Globex Mining Enterprises Inc.

"At Home in North America"

56,941,936 shares issued and outstanding

August 26, 2026

Globex Commences Drilling on its Wood/Central Cadillac Gold Mines Property

Toronto, Ontario, Canada. GLOBEX MINING ENTERPRISES INC. (GMX – Toronto Stock Exchange, G1MN – Frankfurt, Stuttgart, Berlin, Munich, Tradegate, Lang & Schwarz, LS Exchange, TTMzero, Düsseldorf and Quotrix Düsseldorf Stock Exchanges and GLBXF – OTCQX International in the US) is pleased to announce the **commencement of a 4,800-metre drill program consisting of 11 drill holes utilizing 2 drill rigs** on it's **100% owned Wood/Central Cadillac Gold Mines** property. The drilling will target the historic gold mineralization found in the Wood and Central Cadillac zones proximal to the Larder Lake - Cadillac Shear zone. The Wood/Central Cadillac property is situated approximately 45 kms east of Rouyn-Noranda, Quebec along the Trans Canada highway 117 (Exhibit 1). The property sits proximal to a number of producing gold mines including Agnico Eagles LaRonde mine and IAMGOLD's Westwood mine. The property is also just to the east of Radisson Mining's O'Brien advanced exploration project (see Globex press release dated August 24, 2026, for the latest on the O'Brien projects Globex Kewagama royalty claims). **When the drilling is complete on the Wood/Central Cadillac property the drills will move to the 100% owned Rouyn-Merger property to complete an 1,335-metre drill program consisting of 9 drill holes**.

Wood/Central Cadillac Property

The Central Cadillac Mine is a historic producer and is reported to have a **historic (non-NI 43-101 compliant) resource of 479,000 tonnes grading 5.3 g/t Au to a depth of 300 metres** and the Wood Mine is also a historic producer and has been reported to have a **historic (non-NI 43-101 compliant) resource of 1 million tonnes grading 5.0 g/t Au.** Mining at the Wood and Central Cadillac Mines occurred from 1937- 1949, although not continuously. Also, on the Wood/Central Cadillac property, Globex has reported a NI 43-101 compliant resource on the Ironwood deposit which sits to the north of the Cadillac Wood zones. The Ironwood resource consists of an **Indicated Resource of 234,800 tonnes grading 14.38 g/t and an Inferred Resource of 37,100 tonnes grading 7.22 g/t Au**, however, the planned drilling program does not target the Ironwood deposit.

The Wood and Central Cadillac zones are quartz-lode type gold mineralisation, consisting of auriferous sulphide bearing quartz carbonate shear veins frequently containing free milling gold, disseminated pyrite haloes to the veins in shear zones and related structures and to a lesser extent veins in extensional fractures, structural zones and breccias. Mineralisation is closely associated with the Larder Lake – Cadillac Shear Zone. The neighbouring mineralisation on the O'Brien(west) and Pandora(east) properties contains similar styles of mineralisation.

The planned program at the Wood and Central Cadillac zones consists of testing the Wood Mine zone and the Central Cadillac Mine zone horizon below the old mine infrastructure some 300 metres below the surface. Drilling will investigate nearby **historical intersections including 3.35 g/t Au over 8.0 meters and 4.84 g/t Au over 8.0 metres in CC-13-006, 30.96 g/t Au over 4.15 metres in W05-12, 5.11 g/t Au over 3.94 metres in W06-20 and 6.87 g/t Au over 28.0 metres in W05-09** (See Exhibit 2 and 3).

A second phase drilling of similar meterage is currently planned for the Wood/Central Cadillac property in the winter of 2027.

Exhibit 1. Location Map for the Wood Cadillac Property

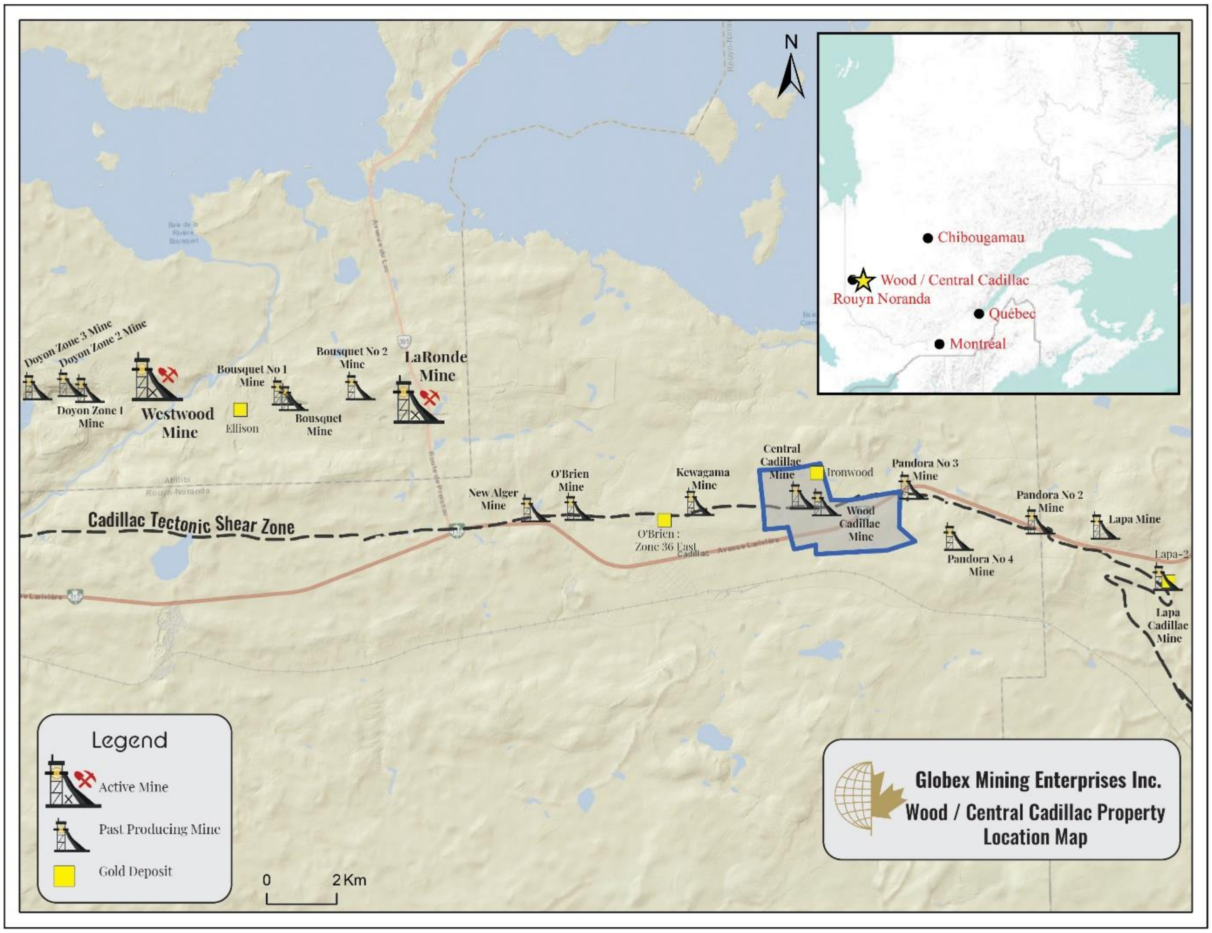


Exhibit 2. Plan Map showing the Historic and Planned Drilling at Wood/Central Cadillac

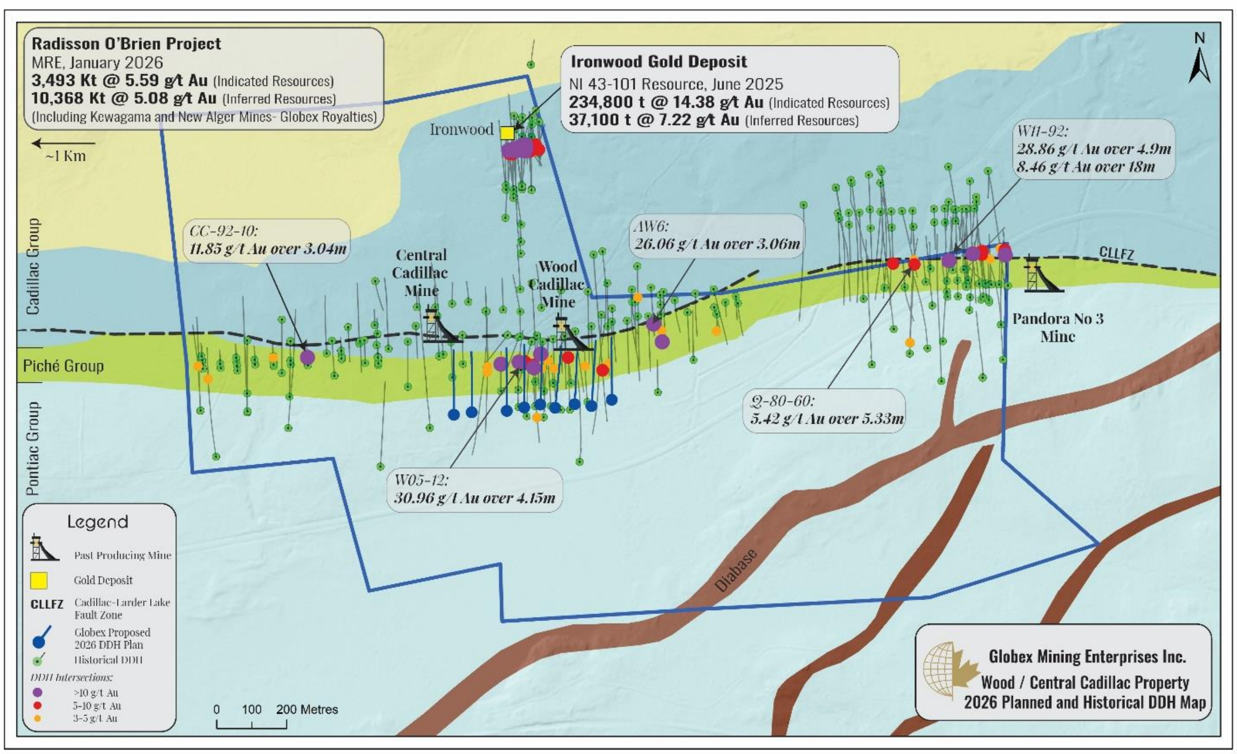
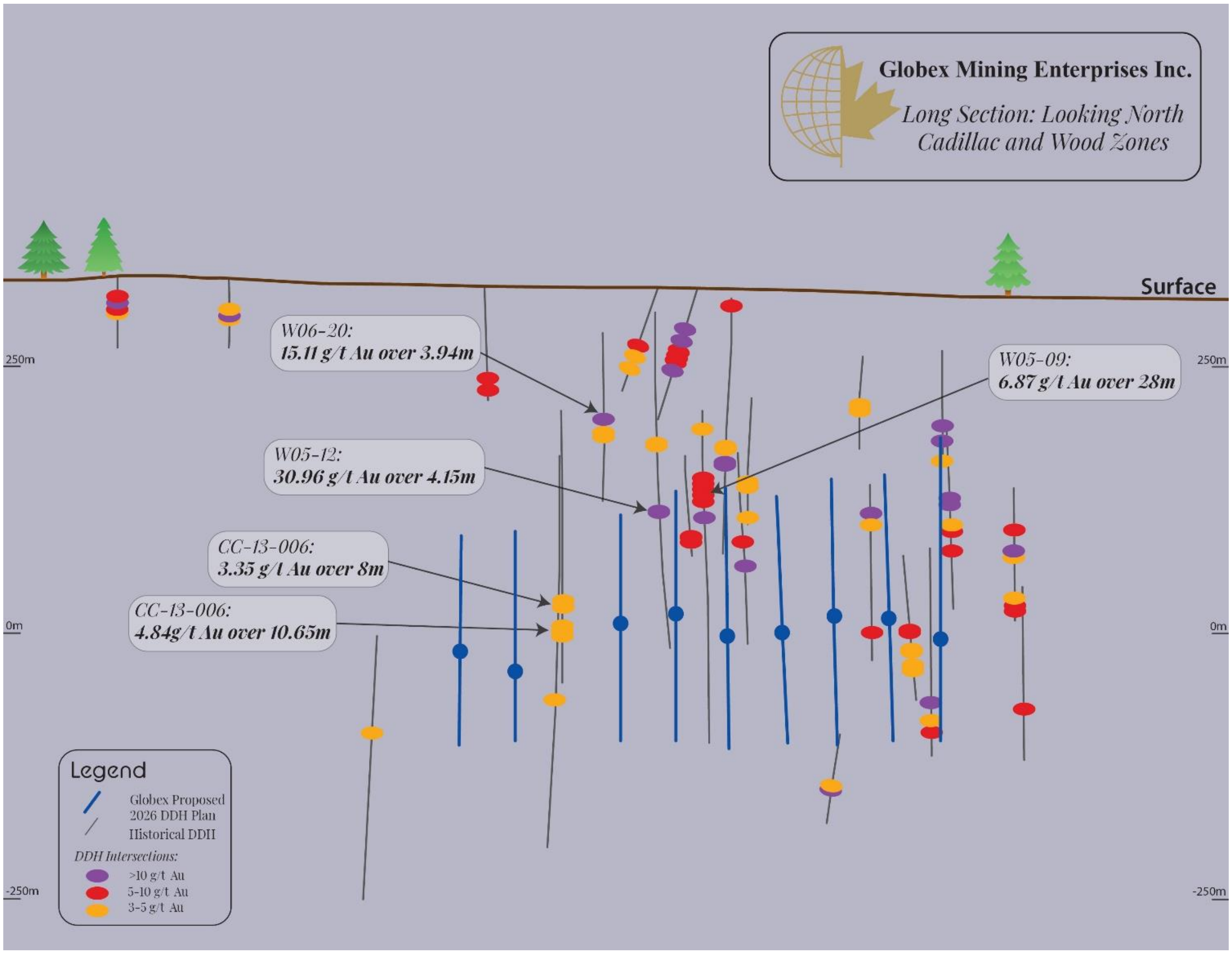


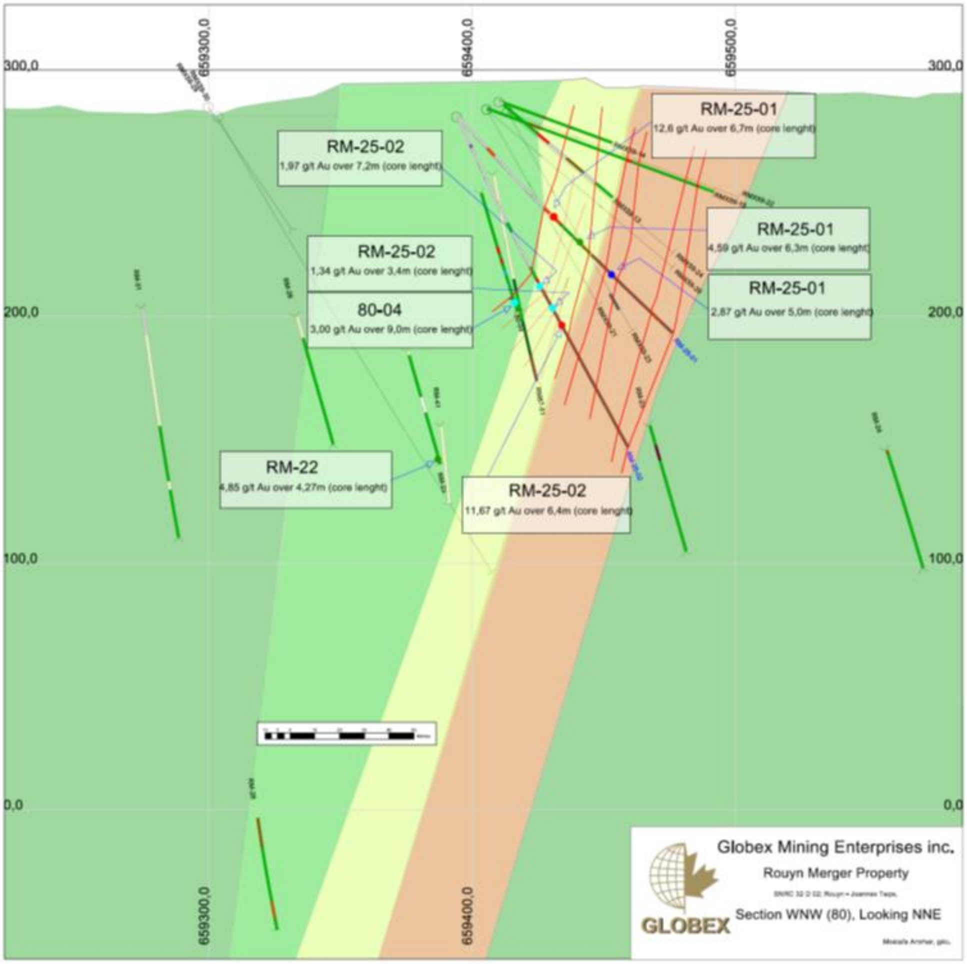
Exhibit 3. Longitudinal Section showing the Historic and Planned Drilling at Wood/Cadillac



Rouyn-Merger Property

At Rouyn-Merger, the planned drill program consists of following up on the strong drill results reported from the 2025 drill program including **intersections of 3.44 g/t Au over a 38.7 metres in RM-25-01 and 3.47 g/t Au over 26.4 metres** in RM-25-02 in the area of the historic East O'Neil gold occurrence, which is associated with the gold mineralizing "Larder Lake - Cadillac Shear Zone" on Globex's 100% owned Rouyn-Merger property, located east of Rouyn-Noranda, Quebec (see Globex press releases dated [December 9, 2025](), and [January 14, 2026]()). A number of holes are also planned to test close to surface IP anomalies located south of the old O'Neil-Thompson Mine. These IP anomalies were identified during Globex's 18.5 line-km winter 2026 IP survey.

Exhibit 4. Rouyn Merger Drill Cross Section showing Historic and 2025 drill results



This press release was written by David Christie, P. Geo., President and COO of Globex in his capacity as a Qualified Person (Q.P.) under NI 43-101 and Pierre Riopel, P. Geo., Globex Chief Geologist in his capacity as a Qualified Person (Q.P.) under NI 43-101.

We Seek Safe Harbour.

Foreign Private Issuer 12g3 – 2(b)
CUSIP Number 379900 50 9
LEI 529900XYUKGG3LF9PY95

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