



Globex Mining Enterprises Inc.

“At Home in North America”

46,502,706 shares issued and outstanding

October 11, 2016

Globex Options Nordeau Gold Zones to Chalice

Rouyn-Noranda, Quebec, Canada. **GLOBEX MINING ENTERPRISES INC.** (GMX – Toronto Stock Exchange, G1M – Frankfurt, Stuttgart, Berlin, Munich, Tradegate, Lang & Schwarz Stock Exchanges and GLBFX – OTCQX International) is pleased to inform shareholders that it has signed a Binding Option Term Sheet with Chalice Gold Mines (Quebec) Inc. a subsidiary of Chalice Gold Mines Limited (CXN-TSX, CHN-ASX) (“Chalice”) wherein Chalice may earn 100% interest in Globex’s Nordeau East and West Gold Properties located 50 km east-southeast of Val-d’Or, Quebec.

Under the specifications of the Terms Sheet, to exercise its option, Chalice must over a four-year period, pay Globex \$590,000 and undertake \$2,500,000 in exploration expenditures as outlined below.

Year	Cash	Work
On signing	\$120,000	--
1	\$170,000	\$350,000 completed
2	\$140,000	+ \$500,000 completed
3	\$140,000	+ \$500,000 completed
4	\$20,000	+ \$1,150,000 completed
Total	\$590,000	\$2,500,000

If Chalice earns 100% interest in the claims, Globex will maintain a 3% Gross Metal Royalty which is defined as 3% of all metals and minerals produced from the property.

The Nordeau property consists of 37 wholly owned Globex cell and cell fractions and 17 cells and cell fractions in which Globex holds a 60% interest.

On March 1st, 2009, a former property optionee Plato Gold Corp. released a NI 43-101 resource estimate on the Nordeau West Gold Zone prepared by MRB Associates. Required Disclaimer: (The resources cited are historical, are not current mineral resources or reserves under National Instrument 43-101 regulations, are not being considered by Globex as current reserves or resources, have not been reviewed by a Globex geologist and should not be relied upon.). The full report is available on Globex’s website under Media Center, Technical Reports.

Nordeau West NI 43-101 Historical Mineral Resource Estimate				
Resource Category	Zone	Tonnage (Tonnes)	Grade (gpt Au)	In Situ (oz) Au
Indicated Resources	Main Zone	223,382	4.18	30,019
	B Zone	1,960	3.07	193
Total Indicated Resources		225,342	4.17	30,212
Inferred Resources	Main Zone	1,097,749	4.10	144,635
	B Zone	14,572	3.59	1,680
Total Inferred Resources		1,112,321	4.09	146,315

The NI 43-101 report was written by John Langton MSc, PGeo, of MRB & Associates and the resource estimate of the report was completed by Alex Horvath, P. Eng, of A.S. Horvath Engineering, both Qualified Persons as defined by NI 43-101.

In addition, the Nordeau East Gold Zone has a reported historic resource of 162,200 tonnes grading .6.7 g/t Au classified as “probable” and 183,700 tonnes grading 6.0 g/t Au. This resource calculation was done for Vauquelin Mines in 1989 and reported in the NI 43-101 report referenced above. Required Disclaimer: (The reader is cautioned that these resources were prepared prior to the application of NI 43-101 standards for reporting mineral resources and as such are historical estimates and do not conform with the national instrument and should be considered as historical resources and should not be relied upon. Globex staffs have not done the studies required to confirm the published Nordeau East resource and thus do not consider them as current resources.)

The Nordeau properties cover approximately 10 km of which is believed to be the eastern extension of the Cadillac-Larder Break, a major gold localizing structure.

Work is expected to start immediately on the property.

This press release was written by Jack Stoch, P. Geo., President and CEO of Globex in his capacity as a Qualified Person (Q.P.) under NI 43-101.

We Seek Safe Harbour.

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Forward Looking Statements

Except for historical information, this news release may contain certain “forward looking statements”. These statements may involve a number of known and unknown risks and uncertainties and other factors that may cause the actual results, level of activity and performance to be materially different from the expectations and projections of Globex Mining Enterprises Inc. (“Globex”). No assurance can be given that any events anticipated by the forward-looking information will transpire or occur, or if any of them do so, what benefits Globex will derive therefrom. A more detailed discussion of the risks is available in the “Annual Information Form” filed by Globex on SEDAR at www.sedar.com