



# Globex Mining Enterprises Inc.

“At Home in North America”

54,398,852 shares issued and outstanding

October 3, 2019

## Globex Begins Stripping, Channel Sampling and Drilling at Francoeur/Arntfield Gold Mines Property

Rouyn-Noranda, Québec, Canada. GLOBEX MINING ENTERPRISES INC. (GMX – Toronto Stock Exchange, G1MN – Frankfurt, Stuttgart, Berlin, Munich, Tradegate, Lang & Schwarz Stock Exchanges and GLBXF – OTCQX International in the US) is pleased to inform shareholders that following considerable prospecting, mapping and compilation effort, work has begun on stripping several areas of the Francoeur/Arntfield Gold Mines property. In particular an area adjoining the previously stripped and channel sampled 450 Gold Zone is being cleared, stripped and pressure washed. This work will extend exposure of outcrop where previous channel sampling (see Globex press release dated October 16, 2018) returned **7.04 g/t Au over 9.50 m**. In addition, an area south of the Francoeur # 8 Gold Zone will be stripped and pressure washed. Grab sampling by Globex in this area returned assays such as **25.41 g/t Au, 13.06 g/t Au, 11.45 g/t Au, 5.93 g/t Au and 2.67 g/t Au** (Note: Grab samples are selective by nature and are unlikely to be representative of average grade). Once the outcrops exposed are stripped and washed, we intend to undertake channel sampling of the new exposures.

Overlapping with the striping, washing and channel sampling program, Globex has started a drill program. The targets in this drill program will be to test the potential down dip of the 450 Gold Zone at a shallow depth, to verify and test the up dip projection of a wide gold zone reported in a historical drill hole, to test two areas where strong induced polarization anomalies were outlined in our previous work along what is thought to be the western extension of the South Shear and an area between the #1 and #2 Arntfield Mine shafts where historical trenching suggests the presence of two gold horizons rather than one. Historical trench assays are the following:

Historical Trenches - Gold Assays
10.61 g/t Au over 1.52 m and 6.53 g/t Au over 1.52 m
6.86 g/t Au over 3.76 m
6.63 g/t Au over 5.49 m
9.60 g/t Au over 3.05 m
7.20 g/t Au over 2.13 m
8.40 g/t Au over 10.36 m
14.93 g/t Au over 0.71 m
15.97 g/t Au over 2.13 m
8.86 g/t Au over 2.44 m

Sources: Plan Trenches and Drill Holes Francoeur-Arntfield Ore Zone, 1927, GM 6148 and Arntfield Gold Mines Ltd. map (not dated).

## In other news

Globex announces that it has entered into an Option Agreement with Duparquet Assets Ltd. (“DAL”) and Géoconseils Jack Stoch Ltée (“GJSL”) under which GJSL has the right to subscribe for additional shares of DAL in the event of a change of control of Globex, as that term is defined in the Option Agreement. At present, Globex and GJSL each own 50% of the issued and outstanding shares of DAL. GJSL is controlled by Jack Stoch, President, Chief Executive Officer and a director of Globex. DAL owns the Duquesne West and Ottoman Property in Duparquet Township, northwestern Quebec. The Option Agreement was approved by Globex’s independent directors.

The Option Agreement constitutes a related-party transaction under *Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions* (“MI 61-101”) but is exempt from the formal valuation and minority approval requirements thereof as neither the fair market value of the option nor the fair market value of the consideration for the option exceeds 25% of Globex’s market capitalization. Globex did not file a material change report with respect to the Option Agreement at least 21 days prior to the signature thereof as required by MI 61-101 as the decision to enter into the Option Agreement had not been determined at that time.

This press release was written by Jack Stoch, Geo., President and CEO of Globex and Pierre Riopel, Geo., Exploration Manager, in their capacities as Qualified Persons (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](http://www.sedar.com)