



Globex Mining Enterprises Inc.

“At Home in North America”

55,412,917 shares issued and outstanding

April 13, 2022

Globex: Update on Labyrinth Gold Project

Rouyn-Noranda, Quebec, 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 provide an update as reported by Labyrinth Resources (LRL-ASX) on Globex’s Labyrinth royalty property in Dasserat township, Quebec (formerly named Russian Kid or Rocmec 1 Gold Mine). Globex retains a 5% Gross Metal Royalty on the first 25,000 oz of gold production from the property and a 3% Gross Metal Royalty on all production thereafter.

The highlights of the nine-page [Labyrinth Resources press release \(click to access\)](#) titled “Drilling continues to generate highly encouraging results as part of strategy for maiden JORC Resource. First eight holes all hit Boucher lode; Plus, drilling hits new mineralization outside the current non-JORC Resource” are the following:

- Maiden underground exploration program at flagship Labyrinth Gold Project in Quebec progressing well, with over 2,000m of diamond drilling completed
- Initial 8 holes have all intercepted the targeted Boucher lode at planned depth, with core visually displaying a well-developed quartz vein hosting pyrite and chalcopyrite. The vein has ranged from 1.5m to 6m wide with a significant alteration assemblage consisting of sericite and carbonate up to 18m wide;
- Visible gold intersected outside the current non-JORC resource between the Talus and Boucher lodes; this highlights potential to expand the known mineralization and validates Labyrinth’s initial appraisal of the resource;
- Compilation of a maiden JORC Resource (existing NI43-101 foreign estimate is 2.1Mt at 7.1g/t for 479,000oz) remains on track for delivery in 2022;

(Note: Production royalties become payable upon the start of production).

This press release was written by Jack Stoch, Geo., President and CEO of Globex 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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