



# Globex Mining Enterprises Inc.

“At Home in North America”

55,695,336 shares issued and outstanding

September 27, 2022

## Resource Increase at Globex Labyrinth Royalty Property

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 inform shareholders that **Labyrinth Resources** have today announced an **increase to 500,000 ounces gold** as an **Inferred Resource** at the Labyrinth Gold Project (formerly called the Russian Kid Mine). The project is located in Dasserat Township, Quebec west of Rouyn-Noranda. **Globex retains a 5% Gross Metal Royalty on the first 25,000 oz Au produced and 3% Gross Metal Royalty on all production thereafter.**

The Resource is reported to be “open in all directions, supporting substantial mineral resource growth potential through both near-mine and regional drilling”. The Inferred Mineral Resource is reported as “3 mt at 5.0 g/t Au for 500,000 oz Au at a cut-off of 3 g/t Au.

Shareholders can access the lengthily Labyrinth press release by [clicking here](#).

Globex is pleased by the progress announced by Labyrinth and looks forward to their continued success at increasing the resource base.

(Note: Production royalties are only payable upon 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.

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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).