



# Globex Mining Enterprises Inc.

“At Home in North America”

55,372,917 shares issued and outstanding

February 17, 2022

## Update on Globex’s Labyrinth Gold Royalty Project (Formerly called Russian Kid or Rocmec1)

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 update shareholders as regards work being undertaken by Labyrinth Resources (LRL-ASX) on Globex’s Labyrinth Gold Royalty Project (formerly called Russian Kid or Rocmec1). Globex holds a 5% Gross Metal Royalty on the first 25,000 oz of precious metals produced and 3% Gross Metal Royalty on all subsequent production.

Labyrinth has reported that they have commenced a 5,000 m underground drill program with an aim of converting the existing non-JORC-compliant NI 43-101 resource of 2.1 million tonnes at 7.1 g/t Au for 479,000 oz Au, including 570,000 tonnes at 6.25 g/t Au for 120,000 oz Au in the indicated category, to JORC status (refer to Globex website globexmining.com, Media Center, Technical Reports, Technical Report Update, Rocmec1 Mineral Deposit, Abitibi West, Quebec, Canada, For Rocmec Mining Inc., May 25, 2010, by SGS, Geostat, Blainville, Quebec, Canada, Maxime Dupéré, P.Geo.

Drilling will follow up on high-grade historical intersections of the significantly prospective Boucher lodes, which includes results such as: 2.39 m of 26.9 g/t Au, 1.45 m of 32.9 g/t Au and 2.40 m of 114.6 g/t Au.

For further details, please consult the Labyrinth Resources press release announcing progress at the property available on the Globex website globexmining.com, on the cover page under **Partner News**.

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).