



Current Drilling Extends C-3 Copper/Gold Zone to Depth on Bateman Bay Property

April 4, 2019 - Rouyn-Noranda, Quebec, Canada. CHIBOUGAMAU INDEPENDENT MINES INC. (TSX-V: CBG, Stuttgart: CLL, OTC Markets (USA): CMAUF and GLOBEX MINING ENTERPRISES INC. (GMX – Toronto Stock Exchange, G1M – Frankfurt, Stuttgart, Berlin, Munich, Tradegate, Lang & Schwarz Stock Exchanges and GLBXF – International OTCQX) are pleased to update shareholders on work undertaken on Chibougamau's 100% owned Bateman Bay and Grandroy Mine properties located in McKenzie Township, Quebec (32G16) east of the town of Chibougamau. Globex holds a 3% Gross Metal Royalty on both properties.

In September 2017, Chibougamau Independent Mines (CIM) undertook a program of stripping on the projected updip projection of the C-3 zone which had been intersected in several drill holes. Seven hundred (700) cubic metres of overburden was displaced exposing sulphide mineralization. Subsequent channel sampling returned 3.6% Cu, 31.0 g/t Ag and 422 ppb Au over 3.90 m over 5 consecutive samples and 2.53% Cu, 11.0 g/t Ag and 396 ppb Au over 3.05 m over 3 consecutive channel samples all perpendicular to strike within a wide zone of intense siderite alteration.

Drilling in 2016 extended the C-3 zone to a depth of 250 m with the intersection of 12.5 m (41 feet) grading 3.61% Cu and 1.72 g/t Au in hole BJ-16-16 (see press release for details at http://www.chibougamaumines.com/documents/1-18-17BatemanProperty_drilling.pdf). Individual gold assays are as high as 6.08 g/t Au over 1 metre.

Recently, CIM completed two drill holes in an effort to extend the C-3 zone along strike and to depth. Hole BJ-19-17 intersected the C-3 copper/gold zone at vertical depth of 330 m (1,083 ft) and approximately 25 m (82 ft) further southeast of hole BJ-16-16. According to the onsite geologist, the drill hole intersected approximately 24 m (78.7 ft) of stringer chalcopyrite with some pyrrhotite.

A step-out hole BJ-19-18 was then done and intersected the C-3 zone, an additional 40 m (131 ft) to the southeast and 115 m (377 ft) below BJ-19-17. According to the onsite geologist, BJ-19-18 intersected 11.8 m (38.7 ft) of stringer, chalcopryite with some pyrrhotite. Mineralization in the Chibougamau Mining Camp are typically stringer sulphides.

The core is currently being logged and split for assay. True widths have not yet been determined. These drill holes have now shown that the C-3 zone extends from surface to at least a vertical depth of 450 m (1,476 ft) and is open in all directions.

Two drill holes were also completed on the Grandroy Mine copper/gold property following up on a projected control structure. Both holes, drilled to undercut the old open pit, intersected pyrite mineralization with visually minor chalcopryite. The core has been logged and split and will be sent for assay.

We are particularly pleased with the results to date on the C-3 zone which seems to be demonstrating potential for size.

Jack Stoch, P.Geol. President and CEO of Globex Mining Enterprises Inc. and Chibougamau Independent Mines Inc. wrote this press release in his capacity as QP under applicable regulations.

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We Seek Safe Harbour.

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Forward Looking Statements

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