

Chibougamau Independent Drilling Returns True Width of 10.6m grading 2.93% Cu, 39 g/t Ag and 0.68 g/t Au

October 3, 2013 Rouyn-Noranda, Quebec, Canada. **CHIBOUGAMAU INDEPENDENT MINES INC.** (CBG-TSX-V, CLL-Stuttgart) and **GLOBEX MINING ENTERPRISES INC.** (GMX – Toronto Stock Exchange, G1M – Frankfurt, Stuttgart, Berlin, Munich, Xetra Stock Exchanges and GLBXF – International OTQX) are pleased to inform shareholders of the assay results received from two additional drill holes, BJ-13-10 and BJ-13-14, undertaken to test a mineralized geological target in an area of historical drilling.

Hole BJ-13-10 was drilled from the same set up as previously announced hole BJ-13-09 (see press release dated September 9, 2013) which intersected a core length of 1.58% Cu and 11.1 g/t Ag over 36.5 metres. Hole BJ-13-10 has a dip of 60° and a length of 225 metres and intersected a core length of **43.5 metres (142.7 ft) grading 2.93% Cu, 39.0 g/t Ag and 0.68 g/t Au with a projected true width of 10.66 metres (35 ft).**

BJ-13-10					
From (m)	To (m)	Length (m)	Cu%	Ag (g/t)	Au (g/t)
37.5	81.0	43.5	2.93	39.0	0.68
Including		15.0	5.12	48.3	1.19
Including		25.5	1.92	37.6	0.44

Hole BJ-13-14 was drilled from the same set up as BJ-13-13 (see press release dated September 18, 2013) which intersected a core length of 11.5 metres grading 5.23% Cu, 50.0 g/t Ag and 0.97 g/t Au. Hole BJ-13-14 has a dip of 45°, a length of 125 metres and was drilled bearing 175° or 25° more southward than hole BJ-13-13. **Hole BJ-13-14 intersected 45.0 metres (147.6 ft) grading 1.12% Cu, 6.7 g/t Ag and 0.32 g/t Au with a projected true width of 17 metres (55.8 ft).**

BJ-13-14					
From (m)	To (m)	Length (m)	Cu%	Ag (g/t)	Au (g/t)
69.5	114.5	45.0	1.12	6.7	0.32
Including		9.55	1.72	15.4	0.35
Including		26.0	1.23	5.4	0.40

Mineralization in both holes consists of semi-massive to stringer sulphides with varying amount of chalcopyrite and pyrite in a siderite, sericite schist.

Compilation of historical drill data shows that while our drilling has tested only the shallow upper reaches of the mineralized zone, given that a historical drill hole intersected mineralization at a vertical depth of approximately 250m (820 ft) grading 3.08% Cu over a core length of 12.8m (42 ft) indicating significant potential to depth.

Compilation of the first four holes in the mineralized zone, allows us to now define with some certainty the strike and dip of the mineralization. The strike is between 120° and 130° and the dip near vertical. Drilling in the future will be oriented so as to intersect the mineralized zone based upon this strike and dip orientation.

Assaying was done at Expert Laboratory in Rouyn-Noranda, Quebec, using the standard fire assay method for gold and aqua regia digestion with an AA finish for copper and silver. Core sampling and quality assurance/quality control procedures and assay methods are available on the Chibougamau Independent Mines' website at www.chibougamaumines.com under Technical, Technical Information.

The property is owned 100% by Chibougamau Independent Mines Inc. Globex Mining Enterprises Inc. retains a 3% Gross Metal Royalty on any production from the property.

Claude P. Larouche, B.Sc. Eng., M.Sc., Geol., ing (OIQ) is senior on site manager of this project.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of the release.

Jack Stoch, P.Geo. 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.

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 Companies expectations and projections. A more detailed discussion of the risks is available in the current Globex's "Annual Information Form" available on SEDAR at www.sedar.com