

# Globex Mining Enterprises Inc.

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## Globex Mining Enterprises' partner Chibougamau extends depth of C-3 copper-gold discovery with latest drilling

Globex Mining Enterprises Inc (TSE:GMX) (OTCMKTS:GLBXF) partner Chibougamau Independent Mines Inc (CVE:CBG) posted the results of the deepest drill hole so far at the C-3 copper/gold discovery on the Bateman Bay property in Quebec, which hit precious metals.

Globex, an exploration, royalty and property bank, holds a 3% gross metal royalty on the Bateman Bay and Grandroy mine properties.

### READ: Globex Mining Enterprises' partner Chibougamau ends current drill program at Bateman Bay

The hole hit the C-3 copper-gold zone 65 metres below a previous hole at a vertical depth of 515 metres (m), Chibougamau told investors in a statement.

That previous hole hit 7.7% copper, 3.6 grams per ton (g/t) gold, 33.3 g/t silver and 0.03% cobalt over a core length of 9.2 metres, while the latest hole intercepted two zones of copper-gold mineralization.

Highlight assays included 9.3 m at 2.5% copper, 4.2 g/t gold, 11.1 g/t silver and 0.014% cobalt from a depth of 582.2 metres and 4.1% copper and 0.6 g/t gold from a 5.6 m length from a depth of 597 m.

"Recent drilling in conjunction with 3D modeling has led us to the conclusion that the C-3 zone strikes close to north-south rather than northwest-southeast as all the other orebodies within the main Chibougamau Mining Camp," added Chibougamau.

### More drilling

The firm said it is currently drilling another hole to probe for the northern edge of the C-3 zone at a depth of around 400 metres, 75 m north of a hole, which hit 15.7 metres grading 3.1% copper, 3 g/t gold, 13 g/t silver and 0.023% cobalt.

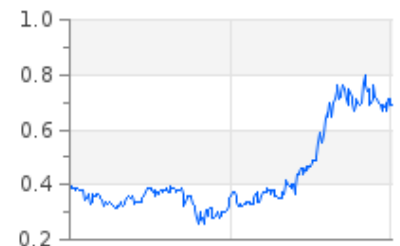
After that, the drill rig will test an induced polarization (IP) anomaly on land northeast of the C-3 zone.

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**Price:** 0.7

**Market Cap:** \$38.24 m

### 1 Year Share Price Graph



October 2019 April 2020 October 2020

### Share Information

**Code:** GMX

**Listing:** TSX

**52 week High Low**  
0.81 0.255

**Sector:** Gold & silver

**Website:** [www.globexmining.com](http://www.globexmining.com)

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