



Globex Mining Enterprises Inc.

“At Home in North America”

46,502,706 shares issued and outstanding

November 17, 2016

Globex Options Montalembert High Grade Gold Property

Rouyn-Noranda, Québec, Canada. GLOBEX MINING ENTERPRISES INC. (GMX – Toronto Stock Exchange, G1M – Frankfurt, Stuttgart, Berlin, Munich, Tradegate, Lang & Schwarz Stock Exchanges and GLBXF – OTCQX International) is pleased to inform shareholders of a transaction wherein Natan Resources Ltd. (NRL-V) has taken, subject to TSXV approval, an option on Globex’s 58 cell, 3,183 hectare Montalembert Gold Property in Montalembert Township, Quebec 10 km northwest of the town of Waswanipi.

The Montalembert Gold Property has historical and recently reported high grade gold visible in outcrop on surface and reported in historical shallow drill holes. Recent stripping completed by Globex has exposed the gold bearing quartz vein systems along with occurrences of coarse native gold. See Globex press releases dated September 9, 2015, November 12, 2015 and October 24, 2016 for information on historical and some more recent exploration on the property. Current exploration on the property will be reported once completed and compiled, in partnership with Natan.

Under the terms of the agreement, Natan shall pay \$2,700,000 and issue 8,500,000 Natan shares to Globex and undertake \$15,000,000 in exploration to earn 100 % interest in the property subject to a Gross Metal Royalty (GMR) as follows.

	Cash	Shares	Work Requirement
On Signing	\$300,000	1,500,000	\$1,000,000 (within first 12 month period)
First Anniversary	\$300,000	2,000,000	\$1,000,000 (within second 12 month period)
Second Anniversary	\$600,000	2,000,000	\$4,000,000 (within third 12 month period)
Third Anniversary	\$1,500,000	3,000,000	\$4,000,000 (within fourth 12 month period)
Fourth Anniversary	\$50,000 GMR	n/a	\$5,000,000 (within fifth 12 month period)

The cash, share and work requirements of the first two years are firm commitments.

Natan shall have the option depending upon market conditions to delay once, for a one year period, any of either the third, fourth or fifth year work commitments due to specific market conditions by paying Globex \$150,000 and 1,000,000 million shares.

Commencing at the 4th anniversary, Natan shall pay Globex an annual \$50,000 advance GMR Royalty payment, recoupable from first production from the property.

Globex shall receive a 6% GMR (9,000 ounces) of the first 150,000 ounces of precious metals (Au, Ag) recovered from the property and a 3.5% GMR from all production beyond the initial 150,000 ounces of recovered precious metals.

Due to the high grade nature of the observed gold on the property, high grade mineralization will be collected during the Natan earn in period and shall remain the property of Globex with Globex retaining the option of selling or requesting delivery of 50% of the high grade samples and retaining the income there from. Should Natan not earn 100% interest in the property, all high grade gold samples shall be delivered to Globex. Once Natan has earned 100% interest in the property, 25% of high grade gold samples collected thereafter shall be deliverable to Globex in addition to Globex's retained 3.5% GMR. Any properties acquired by Natan within 3 km of the current outside boundary of the property shall have a royalty payable to Globex of 3% GMR with Globex retaining 20% of any high grade gold samples recovered there from.

Should Globex acquire any cells within 10 km of the current external boundary of the property within the next 3 years, Globex must offer the cells at cost to Natan with Globex retaining a 3% GMR on production from said cells and 20% of high grade gold samples there from. Seventy two cells currently staked by Globex adjoining the property fall within 10 km of the current external boundary of the Montalembert property and will fall under the terms of this agreement.

Globex is pleased to have reached this agreement with Natan and looks forward to working with Natan to move exploration forward on the property.

This press release was written by Jack Stoch, P. 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