



Globex Mining Enterprises Inc.

“At Home in North America”

49,012,706 shares issued and outstanding

May 30, 2017

Globex Update: Francoeur Mine Property, Quebec

Rouyn-Noranda, Québec, Canada. GLOBEX MINING ENTERPRISES INC. (GMX – Toronto Stock Exchange, G1MN – Frankfurt, Stuttgart, Berlin, Munich, Tradegate, Lang & Schwarz Stock Exchanges and GLBXF – OTCQX International) wishes to provide an update as regards our Francoeur/Arntfield gold property located in Dasserat and Beauchastel Townships, Quebec. The property covers approximately 7.5 km of the gold localizing Francoeur-Wasa Shear Zone and includes the Francoeur and Arntfield Gold Mines.

On January 25, 2017, Globex announced a near surface gold intersection grading **1.19 gpt Au over a true width of 40.19 m (132 ft)**.

Since then Globex has been compiling and studying historical data and visiting outcrop areas with a large tonnage low grade gold mine scenario in mind. Our initial conclusions are the following:

1. Historical exploration and mining was focused on narrow high grade gold shears and veins which could be mined by traditional underground mining methods.
2. In the vast majority of cases, assaying of drill holes was confined to defined targets such as quartz veins and highly altered, heavily mineralized zones.
3. Country rock, even weakly to moderately altered or mineralized rock, was in many cases not assayed. Globex's assaying of such material returned 1.15 gpt Au over 40.19 m true width in our drill hole FS-16-35. (See press release dated January 25, 2017)
4. In some cases, in drilling or surface trenching, where wide sections of core were assayed, wide zones of low grade gold values were defined but ignored as uneconomic for example: **(2.40 gpt Au over 39.32 m, 1.71 gpt Au over 8.38 m and 1.71 gpt Au over 17.98 m)**.
5. Mining undertaken on the Francoeur Mine property was confined to higher grade targets and country rock was not assayed. Core was logged but not retained.
6. Only shallow mining was undertaken on the various Arntfield gold zones and where mining occurred, it was confined to narrow gold bearing quartz veins.

7. Field visits to a number of outcrop areas along the Francoeur-Wasa gold localizing shear zone have confirmed wide zones of silicification, disseminated sulphide mineralization (often very heavy), hematization and other alterations typically found in association with gold mineralization. In addition, numerous historical individual grab samples taken from these outcrops report gold assays up to **22 gpt Au**.

Globex has requested a permit to do three 100 m long trenches in the area of Globex's wide gold drill hole intersection. In addition, Globex will map, strip and channel sample large outcrop area to the east of the drill hole where grade samples returned numerous significant gold assays. Globex has also initiated preliminary surface visits to areas along the Francoeur-Wasa shear zone where historical trenching and surface sampling has indicated gold values. We expect to be able to report initial grab sample results shortly.

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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CUSIP Number 379900 50 9

For further information, contact:

Jack Stoch, P.Geo., Acc.Dir.
President & CEO
Globex Mining Enterprises Inc.
86, 14th Street
Rouyn-Noranda, Quebec Canada J9X 2J1

Tel.: 819.797.5242
Fax: 819.797.1470
info@globexmining.com
www.globexmining.com

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