



Globex Mining Enterprises Inc.

“At Home in North America”

22,035,675 shares issued and outstanding

May 9, 2011

Globex Signs Option Agreement with Richmond to Target Possible Extension of Richmond’s Number 3 Gold Zone onto Globex’s Property

Rouyn-Noranda, Quebec, Canada. GLOBEX MINING ENTERPRISES INC. (GMX – Toronto Stock Exchange, G1M – Frankfurt, Stuttgart, Berlin, Munich, Xetra Stock Exchanges and GLBXF – OTCQX International) is pleased to inform shareholders that we entered into an agreement with Richmond Mines Inc. (RIC-TSX and NYSE Amex) whereby Richmond may earn 100% interest in five claims owned by Globex adjoining their Wasamac property in Beauchastel Township, west of the town of Rouyn-Noranda, Quebec.

On February 17, 2011, Richmond announced a significant increase in their estimated resource base on the Wasamac property to 1,282,000 ounces of gold in the measured and indicated categories and 285,200 ounces of gold in the inferred category. At the east edge of their property, Richmond announced six widely spaced drill holes which intersected what is now called the 3 Zone and averaged 2.75 g/t Au over a horizontal thickness of 11.9 metres along a strike length of 400 metres, from an elevation of -250 to -500 metres. The number 3 Zone abuts against the Richmond-Globex property boundary and may strike and plunge onto Globex’s claims.

In order to earn a 100% interest in the five Globex claims which form a small part of Globex’s 161 claim (5,092 hectare) Beauchastel-Rouyn property, Richmond has agreed to the following option terms and conditions:

- a) Upon signing, \$500,000 in cash and \$1 million in exploration over a 18 month period.
- b) At 18 months, an additional \$500,000 in cash and an additional \$1 million in exploration within the following 18 months.
- c) At 36 months, an additional \$2 million in cash and the issuance of 500,000 Richmond shares to Globex. An additional \$1 million in exploration will be done within the following 18 months.
- d) Reserve for Globex a 3% Gross Metal Royalty on all mineral production from the claims.
- e) At the 48th month, commence the payment of an annual advance royalty to Globex of \$50,000 until production is achieved.

Globex is pleased to have signed this agreement with Richmond which had previously indicated their intention to drill at least 24 holes in the area of the 3 Zone next to Globex’s property boundary.

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.

Foreign Private Issuer 12g3 – 2(b)

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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