

GLOBEX MINING ENTERPRISES INC.

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that a special meeting (the “**Meeting**”) of the shareholders of Globex Mining Enterprises Inc. (“**Globex**”) will be held at the offices of Heenan Blaikie LLP, Bay Adelaide Centre, 333 Bay Street, Suite 2900, Toronto, Ontario on Friday, October 19, 2012 at 9 a.m. for the following purposes:

1. to consider, pursuant to an interim order (the “**Interim Order**”) of the Québec Superior Court dated September 18, 2012, and if deemed appropriate, to pass, with or without variation, a special resolution (the “**Arrangement Resolution**”), the full text of which is set out in Schedule A to the management information circular (the “**Circular**”) of Globex, approving the arrangement (the “**Arrangement**”) under section 414 of the *Business Corporations Act* (Québec) involving Globex and its wholly-owned subsidiary Chibougamau Independent Mines Inc. (“**CIM**”), pursuant to which, among other things, Globex will transfer to CIM Globex’s interest in ten mineral resource properties known as the “Chibougamau Mining Camp” in the Chibougamau region of Québec, subject to a 3% “gross metal royalty” in favour of Globex, together with cash and certain securities held by Globex, and each shareholder of Globex (other than a registered shareholder who exercises the right (the “**Repurchase Right**”) to demand that Globex repurchase all of its Globex Common Shares in connection with the Arrangement Resolution) will ultimately be entitled to receive new common shares of Globex and common shares of CIM in exchange for the common shares of Globex held by such shareholder on the basis of one new common share of Globex and one common share of CIM for each common share of Globex held by such shareholder, as more particularly described in the Circular; and
2. to transact such other business as may properly come before the Meeting or any adjournment thereof.

The Arrangement is subject to shareholder approval pursuant to the Interim Order. Before the Arrangement can become effective, it must be approved by a final order (the “**Final Order**”) of the Québec Superior Court. A copy of the Interim Order is annexed as Schedule B to the Circular and a copy of the Motion for Interim and Final Orders respecting the Arrangement and Notice of Application for the Final Order is annexed as Schedule C to the Circular. **Any shareholder of Globex may participate, be represented and present evidence or arguments at the hearing for the Final Order. Reference is made to the Circular under the heading “The Arrangement — Court Approval and Completion of the Arrangement”.**

The Arrangement will be completed pursuant to the Arrangement Agreement between Globex and CIM, a copy of which is annexed as Schedule D to the Circular. A description of the Arrangement is included in the Circular.

Only shareholders of record at the close of business on September 11, 2012 are entitled to receive notice of the Meeting and any adjournment or postponement thereof.

Shareholders who are unable to attend the Meeting in person are requested to complete, date, sign and return the accompanying form of proxy in the enclosed return envelope. All instruments appointing proxies to be used at the Meeting or at any adjournment thereof must be deposited with Computershare Investor Services Inc. (Attention: Proxy Department), 100 University Avenue, 9th Floor, Toronto, Ontario M5J 2Y1, not later than 5:00 p.m. (Toronto time) on October 18, 2012 or with the chairman of the Meeting prior to the commencement of the Meeting or any adjournment thereof.

DATED at Rouyn-Noranda, Québec.
September 19, 2012.

BY ORDER OF THE BOARD OF DIRECTORS

(signed) Jack Stoch
President and Chief Executive Officer