



Globex Mining Enterprises Inc.

“At Home in North America”

51,285,077 shares issued and outstanding

May 24, 2019

Follow-Up on IP Anomalies on Francoeur/Arntfield 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) In March 2019 Globex drilled eight mainly shallow holes on the Francoeur/Arntfield property located approximately 20 km west of Rouyn-Noranda, Quebec in Beauchastel Township.

The objective of the drilling was to follow-up on anomalies identified by a recent induced polarization survey undertaken by Globex south of the Francoeur-Wasa Fault. It was hoped that the anomalies were caused by sulphide mineralization, principally pyrite with gold, as had previously been discovered at the 450 Gold Zone and South Zone by surface stripping and channel sampling.

Most of the drill holes intersected disseminated pyrite with gold values as follows:

Hole	Target	Length (m)*	Gold (g/t)	Comment
FS-19-46	South Shear IP Anomaly	1.50	2.10	South Zone
FS-19-47	South Shear IP Anomaly	3.00	2.45	Francoeur-Wasa Main Fault
FS-19-48	450, East Extension IP	1.00	1.35	182 m East of 450 Zone
		1.05	1.71	
		1.50	3.33	
FS-19-49	450, West Extension IP	-	-	118 m West of 450 Zone
FS-19-52	450, East Extension IP	0.90	1.06	83 m East of 450 Zone
		1.20	1.38	
FS-19-53	450, East Extension IP	1.00	2.04	282 m East of 450 Zone
		1.50	1.18	
		3.00	0.96	
FS-19-50	IP Anomaly	-	Nil	-
FS-19-51	IP Anomaly	1.50	1.24	-

*True widths are estimated to be 80% of Core lengths.

While gold was encountered in many of the drill holes, the intersections of up to 3.33 g/t Au over 1.50 metres were disappointing. Holes 48, 49, 52 and 53 were drilled on induced polarization anomalies which trended through the area of the 450 Gold Zone and along strike. **No drill holes were drilled under the 450 Gold Zone area that was stripped and channel sampled returning 7.04 g/t Au over 9.5 m, 6.68 g/t Au over 5.4 m, 2.08 g/t Au over 4.90 m and 4.34 g/t Au over 5.05 m as reported in Globex's press release dated October 16, 2018.**

Mapping last summer indicated a series of northeast structures through the 450 Gold Zone area. It is now considered that these cross cutting structures may control the gold mineralization within the east-west north dipping shear and the four drill holes were too widely spaced to target the intersection of the two control structures.

Two holes were also drilled through the South and Francoeur-Wasa Shears. Hole FS-19-46 intersected 2.10 g/t Au over 1.5 m and hole FS-19-47, 2.45 g/t Au over 3.00 m.

While disappointed in finding that the induced polarization anomalies did not demonstrate high grade gold values, we are now able to focus on identifying and testing the control structures of the mineralization which may be northeast trending cross-cutting structures inside the main east west shears.

This press release was written by Jack Stoch, Geo., President and CEO and Pierre Riopel, Geo., Exploration Manager for Globex Mining Enterprises, in their capacity as a Qualified Persons (Q.P.) under NI 43-101.

Laboratory and Analytical Method:

Sample Preparation

All samples were delivered to Expert Laboratories Inc., located at 750-A rue Saguenay, Rouyn-Noranda, Quebec. The laboratory conducted all aspects of the sample preparation. Samples were dried and crushed to 90% passing a -10 mesh screen. A 300-gram subsample was taken for pulverization to a nominal 90% passing -200 mesh with the remaining crushed rejects being retained.

Gold Assaying

A 29.166-gram sub-sample of this pulp (1 assay-ton) was taken and was fused following the standard procedures used in a fire assay method. The gold content of all samples was determined using Atomic Absorption Spectroscopy (Method Code: Au FA-GEO, lower detection limit 5 ppb). Any samples found to contain greater than 1 g/t Au were subjected to a re-assay, whereby the gold content was determined using a gravimetric fire assay method.

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Foreign Private Issuer 12g3 – 2(b)
CUSIP Number 379900 50 9
LEI 529900XYUKGG3LF9PY95

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