



Globex Mining Enterprises Inc.

"At Home in North America"
53,486,743 shares issued and outstanding

July 10, 2019

Not for distribution to U.S. news wire services or dissemination in the United States.

For Immediate Release

GLOBEX MINING ENTERPRISES INC. ANNOUNCES CLOSING OF "FLOW-THROUGH" PRIVATE PLACEMENT

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) is pleased to announce that it has held a first closing of a private placement at which it issued 1,500,000 "flow-through" common shares at a price of \$0.40 per share to subscribers outside Quebec and 666,666 "flow-through" common shares at a price of \$0.45 per share to subscribers in Quebec, for gross proceeds to Globex of \$900,000. Globex intends to use the proceeds from the private placement for exploration on certain of its mining exploration properties in Québec, Nova Scotia and Ontario.

As a result of the closing, there are 53,486,743 common shares of Globex issued and outstanding. Under applicable securities legislation, the shares issued at the closing are subject to a four-month hold period.

Globex may hold additional closings of the private placement for a maximum of 666,666 additional "flow-through" shares to subscribers in Quebec at a price of \$0.45 per share.

Jack Stoch, director and executive officer of Globex, purchased 150,000 "flow-through" shares for total consideration of \$60,000 in the private placement. The issuance of shares to the director/executive officer constitutes a related-party transaction under *Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions* but is exempt from the formal valuation and minority approval requirements thereof as neither the fair market value of the shares issued to the director/executive officer nor the fair market value of the private placement exceeds 25% of Globex's market capitalization. Globex did not file a material change report with respect to the participation of the director/executive officer at least 21 days prior to the closing of the private placement as his participation had not been determined at that time.

We Seek Safe Harbour.

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

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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.