



# Globex Mining Enterprises Inc.

“At Home in North America”

54,631,852 shares issued and outstanding

September 22, 2020

## Globex Receives Option Renewal Payments From Excellon

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 in the US) is pleased to inform shareholders that it has received the year two option payment from Excellon Resources Inc. (EXN-T) required under the agreement between Excellon and Globex, concerning the Bräunsdorf Silver project in Saxony, Germany, now called the Silver City Project.

The second-year option payment consists of \$100,000 in cash and \$325,000 in Excellon stock (see Globex’s press release dated September 24, 2019 for agreement details). Excellon has recently consolidated its stock on a 5 for 1 bases in order to facilitate listing on the New York Stock Exchange.

Excellon is currently drilling on a variety of target areas both for proof of concept in certain areas and to test for mineralization in areas of historical production. The current program consists of 15 drill holes with an additional 12 holes follow-up should drilling intersect anticipated veining and mineralization. Excellon is currently undertaking planning of the year two phase of exploration on the Silver City Project.

Globex is looking forward to the first series of drill results from both the proof of concept holes and the holes exploring in areas of historical mining.

The Silver City project area has a 750-year history of pick and shovel mining. Globex and now Excellon, are the first to do modern exploration in the area which covers some 164 square kilometres and numerous areas of historical mining and mineralization. Visit Excellon’s website [www.excellonresources.com](http://www.excellonresources.com) for more in depth understanding of the project and its potential.

This press release was written by Jack Stoch, 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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**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](http://www.sedar.com)