



Globex Mining Enterprises Inc.

“At Home in North America”

55,004,417 shares issued and outstanding

December 22, 2020

Globex: Quick Update

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) wishes to inform shareholders of the following:

Globex has engaged Novatem to undertake a detailed (25m spacing) aeromagnetic survey over our large Opinaca River gold property located on strike to the southwest of Azimut’s gold discovery. The property covers 13 kilometers of the rock units that house the Elmer gold discovery and totals 65 claims including 4 separate claims to the north such that our 3431-ha land package also adjoins on both the south and northwest of Dios’s K2 gold target which Dios has just completed drilling.

Subject to court approval, Globex has acquired a permitted Silica Quarry in Wyse Township, Ontario, located near the Quebec border west of the town of Temiscaming, Quebec. Included in the purchase are an array of stackers, two 43-foot house trailers, a large hydraulic shovel, a generator and miscellaneous other equipment. The property has a large historical resource of high-grade silica grading in the range of +98% SiO₂.

Globex has optioned the Lac Suzanne Nord, nickel, copper, cobalt property to Enertourbe Inc. The property consists of 3 claim packages totaling 23 claims (1,278 ha). Numerous showings of nickel, copper and cobalt in sulphides occur on all the claim packages.

We have also signed a number of CA’s wherein companies are undertaking due diligence on a number of Globex’s properties. Data has been made available to the various parties and studies are ongoing.

The price of metals has been rising steadily in particular as it relates to gold, copper and zinc. The rising zinc price is reflected in rising royalty payments from Nyrstar’s operations at our Mid-Tennessee royalty property. Payments currently have risen to over \$100,000 per month and are expected to rise further as the zinc price continues to climb.

Globex currently has a strong cash and share positions of other companies, no debt, owns all it’s 190 assets and has only fifty-five million shares issued and outstanding. Revenue from options continues. Tres-Or, for example, has confirmed that the \$200,000 option payment on the Fontana gold property will be made by January 11, 2021.

Various companies are working on Globex royalty properties including O3 on our Nordeau East and West assets, located east of Val-d’Or, Quebec, Tres-Or and Kiboko on our optioned Fontana gold property, Renforth Resources currently completing a first phase 7,000 metre drill program of a 15,000 m program on our Parbec gold royalty property, Radisson Mining drilling on adjoining claims on gold zones that plunge into Globex’s Kewagama Gold Mine royalty asset, Excellon Resources completing over 14 drill holes on our

Silver City option in Saxony, Germany, Starr Peak undertaking a magnetometer survey on our Normetal/Normetmar base metal mines royalty property and surface sampling on our Rousseau and Lac Turgeon gold royalty properties, BMEX drilling on our Tut gold royalty property, Eros Resources Corporation undertaking permitting and engineering work to advance the Bell Mountain gold/silver property to production, Nippon Dragon Resources starting underground operations at the Globex royalty, Rocmec 1 gold deposit, Maganese X Energy Corp. completing 28 drill holes totaling 4,509 m on Globex's Battery Hill Manganese royalty property, among others.

At Globex, we have also been focused on acquiring an understanding the potential of our various advanced assets and have completed 3D models of a number of our advanced properties, including the Francoeur Gold Mine, Vauze polymetallic mine, Ramp Gold Mine, Wrightbar Gold Mine, Tarmac Gold Zones, Standard Gold Mine, Lac Fortune Gold Mine, Blackcliff Gold Mine (in partnership with Altai Resources), among others.

We have flown detailed aeromagnetic surveys over our Francoeur/Arntfield/Lac Fortune gold property, Silidor/New Marlon Gold Mine property, Standard Gold Mine property, Blackcliff Gold Mine property (in partnership with Altai Resources), Laguerre/Knutson gold property, our Courville, Venus, Randall and Napping Dwarf properties and our McNeely lithium project. Novatem have been engaged to fly a number of other Globex properties starting in the new year.

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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