



Globex Mining Enterprises Inc.

“At Home in North America”

55,302,817 shares issued and outstanding

August 05, 2021

Globex Purchases the Rouyn Merger Gold Property

Rouyn-Noranda, Quebec, Canada. GLOBEX MINING ENTERPRISES INC. (GMX – Toronto Stock Exchange, G1MN – Frankfurt, Stuttgart, Berlin, Munich, Tradegate, Lang & Schwarz, LS Exchange, TTM Zone, Stock Exchanges and GLBXF – OTCQX International in the US) is pleased to inform shareholders that Globex has purchased 100% interest in a block of claims in Rouyn and Joannes townships, Quebec (NTS 32D02) approximately 10 km east of Rouyn-Noranda herein called the Rouyn Merger property. **The property consists of 49 claims totaling 1,509.4 hectares (3,729.8 acres) covering approximately 6.5 kilometres (4.04 miles) of the prolific, gold localizing Cadillac Break.** The vendor, IAMGOLD Corporation (IMG-TSX), received 183,000 Globex shares subject to a 4 month hold period and a 1% Net Smelter Royalty.

The Rouyn Merger property includes several areas of known gold mineralization including the Rouyn Merger, O’Neil-Thompson and East O’Neil zones which have seen historical drilling to relatively shallow depth, outlining in some cases significant but erratic gold vein structures at or near the gold localizing Cadillac Break.

The Cadillac Break is one of the most important gold localizing structures in the Abitibi of Quebec and Ontario with numerous gold deposits located along its length. The Rouyn Merger property has been explored intermittently since the 1930’s when the Rouyn Merger gold deposit was found. Various non-compliant resource calculations have been undertaken on the Rouyn Merger gold zone but, due to the structural complexity of the ore lenses and expected high levels of dilution, production has been limited to a brief period in 1948-1949 of 32,198 t grading 3.87 g/t Au. Metallurgical testing between 1943 and 1947 indicated 95% gold recovery by treating ore crushed to 60% minus 200 mesh. Likewise, exploration on the O’Neil-Thompson gold zone outlined a non NI 43-101 compliant resource and limited production in 1936 of 2,449 tonnes. Other occurrences such as the East O’Neil have published but unverifiable resources.

The most recent work on the property was in 2015-16 during which an aeromag survey was flown, mapping and surface sampling undertaken and seven drill holes completed totaling 1,956 metres in three target areas. Several holes intersected significant gold values, such as **Hole RM15-05 which returned 16.0 g/t Au over 1 metre from 277.5 to 278.5 m followed by 4.19 g/t Au over 0.5 m from 278.5 m to 279.0 m.** The target of this exploration was to locate a large tonnage, low grade, bulk mineable gold deposit not higher grade underground minable, narrower vein deposits historically mined along the Cadillac Break.

Prior to acquiring the property, Globex undertook 3D modeling of all the readily available geological, geophysical and drill data. The modeling has allowed Globex to identify a number of priority areas for drilling many at shallow depth but others at mid-level depths of 500 metres and below. Although the area was flown as recently as 2015 with an aeromagnetic survey, Globex believes that the details provided by closely spaced lines using the Novatem aeromagnetic system may unlock a better understanding of the geological trends and structures and Globex intends to undertake such a survey over the entire property but at a different angle than the previous survey in order to merge such data with our 3D modeling.

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.