



Globex Mining Enterprises Inc.

“At Home in North America”

21,018,008 shares issued and outstanding

January 13, 2011

Globex Plans to Spin Off its Large Chibougamau Asset Package to Globex Shareholders

Rouyn-Noranda, Quebec, Canada. GLOBEX MINING ENTERPRISES INC. (GMX – Toronto Stock Exchange, G1M – Frankfurt, Stuttgart, Berlin, Munich, Xetra Stock Exchanges and GLBXF – International OTCQX) is pleased to inform shareholders that it intends to spin off Globex’s copper-gold-zinc assets in the **Chibougamau mining district** of Quebec to Globex shareholders in the form of shares of a newly-incorporated company called **Chibougamau Independent Mines Inc.**

Included in the assets to be spun off are claims covering the former Bateman Bay, Grandroy, Kokko Creek, Quebec Chibougamau and S-3 Mines and recently-acquired parts of the Copper Cliff and Jaculet Mines. In addition, the spin off will include the partially-defined and unmined Berrigan deposit and Tommy Zones as well as a large package of claims covering highly-prospective geology with numerous copper and gold intersections in drill holes. (See Globex press releases dated November 1st and 22nd, 2010 and January 6th, 2011). It is expected that Globex will retain certain of the shares of Chibougamau Independent Mines Inc. and a Gross Metal Royalty on any future mineral production from the transferred assets.

Globex’s staff and professional advisors are working to facilitate an efficient spin off of the shares of Chibougamau Independent Mines Inc. to Globex’s shareholders and to make Chibougamau Independent Mines a public company. The final details of the proposed transaction, including the number of shares of Chibougamau Independent Mines to be distributed to Globex shareholders, the record date for the share distribution, and the number of shares of Chibougamau Independent Mines to be retained by Globex, have yet to be determined and will be announced by Globex as soon as practicable. The proposed transaction is subject to a number of conditions, including the entering into of a definitive agreement between Globex and Chibougamau Independent Mines for the transfer of the assets, and regulatory approval. Globex expects that the proposed transaction will be completed in the first half of 2011.

Globex has engaged Mr. Claude Larouche, P.Geo and a resident of Chibougamau, Quebec, to prepare a qualifying report on the Berrigan deposit in accordance with National Instrument 43-101. Mr. Larouche has also agreed to consult on an ongoing basis, providing continuity to Globex’s efforts in the Chibougamau mining district. Mr. Larouche brings more than 35 years’ experience in exploration and project management to the Company.

The spin off of Globex's Chibougamau assets in a new public company is an effort by Globex to realize the true value of these assets, which form a small portion of Globex's more than 100 properties, covering a wide spectrum of North American precious metal, base metal, industrial mineral and specialty mineral properties. The spin off of Chibougamau Independent Mines Inc. is expected to be the first of what Globex intends to be a series of such asset spin offs, and is part of Globex's strategic plan to enhance shareholder value. Spinning-off assets in a new public company is intended to allow dedicated staff to focus on the assets and for monies to be raised for specific projects.

This press release was written by Jack Stoch, P. Geo., President and CEO of Globex in his capacity as a Qualified Person (Q.P.) under NI 43-101

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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. In particular, no assurance can be given as to whether the proposed spin off of certain assets to Globex's shareholders via Chibougamau Independent Mines Inc. will be completed. A more detailed discussion of the risks is available in the "Annual Information Form" filed by Globex on SEDAR at www.sedar.com