



PRESS RELEASE

# Globex Mining Enterprises Inc.

“At Home in North America”

48,852,706 shares issued and outstanding

December 16, 2016

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

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## Globex Mining Enterprises Inc. Completes \$1,045,000 Private Placement

Rouyn-Noranda, Québec, Canada. GLOBEX MINING ENTERPRISES INC. (GMX – Toronto Stock Exchange, G1M – Frankfurt, Stuttgart, Berlin, Munich, Tradegate, Lang & Schwarz Stock Exchanges and GLBXF – OTCQX International) is pleased to announce that it has completed a previously-announced private placement of 2,100,000 “flow-through” common shares at a price of \$0.45 per share for proceeds to Globex of \$945,000 and of 250,000 common shares at a price of \$0.40 per share for proceeds to Globex of \$100,000. Globex intends to use the proceeds from the placement of the “flow-through” shares for exploration on certain of its properties in Québec and Ontario and to use the net proceeds from the placement of the common shares for working capital purposes.

First Republic Capital Corporation (“**First Republic**”) of Toronto, Ontario acted as lead “finder” and lead book runner for the private placement. In connection with the private placement, Globex paid a finder’s fee to First Republic in an amount of \$52,250, representing 5% of the gross proceeds raised in the private placement, and issued 200,000 finder’s warrants to First Republic, each of which entitles First Republic to purchase one Globex common share at an exercise price of \$0.60 for a period of twelve months from the closing date of the private placement.

As a result of the private placement, there are 48,852,706 common shares of Globex issued and outstanding. Under applicable securities legislation, the securities issued in the private placement are subject to a four-month hold period expiring on April 16, 2017.

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](http://www.sedar.com)