



Globex Mining Enterprises Inc.

“At Home in North America”

27,704,378 shares issued and outstanding

December 21, 2012

Advice to Globex Registered Shareholders Concerning Spin-Out of Chibougamau Independent Mines Inc.

Rouyn-Noranda, Québec, Canada. GLOBEX MINING ENTERPRISES INC. (GMX – Toronto Stock Exchange, G1M – Frankfurt, Stuttgart, Berlin, Munich, Xetra Stock Exchanges and GLBXF – International OTCQX) wishes to remind its registered shareholders of the procedure that must be followed in order for them to receive their common shares of Chibougamau Independent Mines Inc. (“CIM”) pursuant to the previously-announced Plan of Arrangement between Globex and CIM. Globex expects the effective date of the Plan of Arrangement to be the close of business on Friday, December 28, 2012.

Beneficial shareholders of Globex, that is, shareholders who hold their Globex shares through a securities dealer or other intermediary, should consult their securities dealer or other professional advisor with respect to the spin-out of the CIM shares.

In order to receive their CIM shares, Globex’s registered shareholders must (i) complete and sign the Letter of Transmittal that was delivered with Globex’s management information circular dated September 19, 2012, mailed to each Globex shareholder in connection with the special meeting approving the Plan of Arrangement, and (ii) surrender for cancellation the certificate or certificates representing their Globex shares, together with the Letter of Transmittal, to Computershare Investor Services Inc., the depositary appointed by Globex in connection with the Plan of Arrangement. As such, there is no record date being set as the certificates representing Globex shares are being “called-in”. Upon surrender, the Depositary will deliver to the registered shareholder a certificate representing the number of CIM shares (and “new” Globex common shares) that such shareholder has the right to receive pursuant to the Plan of Arrangement.

An electronic copy of the Letter of Transmittal for use by registered shareholders is available on Globex’s website (http://www.globexmining.com/documents/Special_letter_transmittal.pdf). On the website home page, click on “Spin-Out Documentation” and then on “Letter of Transmittal”. A copy is also available under Globex’s SEDAR profile at www.sedar.com. (filed on September 20, 2012 under “Other”).

Until surrendered, each certificate which immediately prior to the effective date represented Globex shares will be deemed, at any time after the effective date of the Plan of Arrangement, to represent only the right to receive the certificates representing CIM shares (and “new” Globex common shares) pursuant to the Plan of Arrangement.

To the extent that a registered shareholder has not surrendered the certificate or certificates representing the Globex shares held by such shareholder within one year of the effective date of the Plan of Arrangement, the CIM shares which such shareholder was entitled to receive will be cancelled by CIM, and the interest of the shareholder in such CIM shares will be terminated as of such date. However, in such circumstances, the registered shareholder will retain the right to receive the Globex “new” common shares.

We Seek Safe Harbour.

Foreign Private Issuer 12g3 – 2(b)
CUSIP Number 379900 10 3

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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 Companies expectations and projections. A more detailed discussion of the risks is available in the current Company’s “Annual Information Form” available on SEDAR at www.sedar.com