



Globex Mining Enterprises Inc.

“At Home in North America”

54,381,852 shares issued and outstanding

March 24, 2020

Globex Acquires Lac Fortune Gold Mine

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) is pleased to inform shareholders that it has purchased one hundred percent (100%) interest in the Lac Fortune Gold Mine property located approximately 18 km west of the Town of Rouyn-Noranda in Beauchastel township, Quebec (32D03). The purchase price consists of 250,000 Globex shares and a 2% Net Smelter Royalty, of which 1% can be purchased at any time for two hundred thousand dollars.

The property includes a historical gold mine with access underground by a combination of three ramps and shafts to a maximum depth of 110 metres. Gold mineralization occurs as free gold or with pyrite associated with quartz veins either in altered basalts or in a wide carbonate shear zone, a splay off of the nearby Cadillac Fault which itself passes through the southern quarter of the property and is largely untested.

A report titled “Rapport d’évaluation de la propriété du Lac Fortune, Canton de Beauchastel, Abitibi, Québec, présenté à Ressources minières Rouyn Inc.” by Boris S. Karpoff, ing. of Le Groupe conseil Coopers & Lybrand, dated November 14, 1986 and amended February 18, 1987, reports probable resources of 224,425 metric tonnes grading 5.38 g/t Au at a cut-off or 2.74 g/t Au. Assays over 34.28 g/t Au were cut to 34.28 g/t Au. (Note: The calculation of resources was undertaken prior to the implementation of NI 43-101 regulations and has not yet been verified by Globex and thus, should not be relied upon). Mr. Karpoff was a mining engineer of vast hands on experience. He held a degree from the University of Laval, Quebec and was a registered member of: L’Ordre des ingénieurs du Québec; of the Professional Engineers of Ontario, of the American Institute of Mining, Metallurgical, and Petroleum Engineers, the Asociación de Ingenieros de Minas, Metalurgistas y Geólogos de México, etc. and practiced his profession from 1953 onward both in exploration, development and mining). The gold price at the time of the report was approximately \$390.00 US/oz.

Globex is very pleased to acquire this historical gold mine which is now part of our large Francoeur/Arntfield gold package. Globex will shortly begin a very detailed 2,000 km aeromag survey, completely covering the Francoeur/Arntfield/Lac Fortune gold land package including a ± 6 km largely untested section of the gold localizing Cadillac Break. The survey at 25 metre line spacing will help Globex better define the geological units and structural features that control the emplacement of gold mineralization on the property.

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