



Globex Mining Enterprises Inc.

“At Home in North America”

54,631,852 shares issued and outstanding

June 16, 2020

EXCELLON RECEIVES PERMIT TO DRILL SILVER CITY

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 report that Excellon Resources Inc. (TSX:EXN; EXN.WT, OTC:EXLLF and FRA:E4X1) (Excellon or the “Company”) has announced that the drilling operation plan for the Silver City Project in Saxony, Germany has been approved by the Mining Authority of Saxony. The Saxony Silver City project is under option from Globex. Excellon may earn 100% interest in the project subject to cash and share payments and a retained Gross Metal Royalty payable to Globex (see press release dated September 24, 2019 for details).

Highlights:

- **Approval received for initial drill program of 15 holes totaling 2,500 metres – drilling is expected to commence before the end of June;**
- **Additional 12 holes permitted for immediate follow up should drilling intersect anticipated veining and mineralization;**
- **Silver City Project is a 164 km² high-grade epithermal silver district in Saxony, Germany which was mined for over 750 years but has seen no modern-day exploration for precious metals;**

“We have a special opportunity at Silver City to put the first drill holes into an historic high-grade silver district,” stated Ben Pullinger, SVP Geology of Excellon. “Production records from the property indicate multi-kilo per tonne silver grades over substantial widths throughout the district. Equally compelling are our local partnerships with both the Freiberg University of Mining and Technology and the Helmholtz Institute Freiberg.”

In addition to complying with the technical and permitting requirements, Excellon has finalized contracts with the landowners and land users for drill sites and access roads.

Drilling is planned to commence in the second half of June 2020. An internationally experienced and accomplished drilling company was awarded the drilling contract following a competitive bidding process. Preparations are underway for an early start of field operations complying with the highest technical, environmental and occupational health standards, including all necessary preventive measures in respect of COVID-19 from the Saxon government. Depending on the results of this early stage exploration, further drilling will be planned and plans will be submitted for approval.

Silver City Project

The Silver City Project encompasses a 36 km SW-NE strike by 1 to 5 km wide epithermal vein system situated west of the town of Freiberg (30 km southwest of Dresden) in the state of Saxony. The immediate exploration license and surrounding area have a long and rich history of silver mining with numerous historic mining camps, small mines and prospects, many of which have only been explored and/or mined to shallow depths seldom exceeding 200 metres below surface. Historically reported veins ranged from 0.5 to 10 metres width, with grades of over 3,500 g/t Ag and no assaying for gold or zinc. Petrographic and fluid inclusion studies recently conducted by the Mineral Systems Analysis Group at the Freiberg University of Mining and Technology indicate a productive depth for precious metals from 50 to 450 metres below surface.

Additional information on the Silver City Project is available at: <http://www.excellonresources.com/operations/silver-city/snapshot/>.

Qualified Person

Mr. Ben Pullinger, P. Geo., Senior Vice President Geology of Excellon, has acted as the Qualified Person, as defined in NI 43-101, with respect to the disclosure of the scientific and technical information relating to exploration results contained in this press release.

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