



Globex Mining Enterprises Inc.

“At Home in North America”

54,631,852 shares issued and outstanding

July 21, 2020

Globex Sells 91 Claims South of the Troilus Gold Mine and Other Updates

Rouyn-Noranda, Quebec, 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 sold 91 claims totaling 4,960 hectares comprising of the Rosario, Lac Testard Ouest, Pyrox, Lac De Maurès Est, Claudette Zone, Boulder Lake, Boulder Gold, and Lac Chix properties located approximately 80 km north of Chibougamau, Quebec to Troilus Gold Corp.. The claims cover a number of copper and gold showings, geophysical anomalies and structures and horizons worthy of more detailed work.

In exchange for 100% interest in the claims, **Troilus Gold Corp. (TLG-TSX)** has paid Globex 350,000 Troilus common shares and granted Globex a 2% Gross Metal Royalty, 1% of which may be purchased at any time for \$1,000,000.

Troilus Gold has been consolidating a large land package south and southeast of the Troilus Mine. Globex's claims fill gaps within their large land package.

Shareholders should note that the addition of these 8 royalties to Globex's royalty portfolio brings the royalty total up to 62 ranging from the producing Mid-Tennessee zinc mines, advanced Fayolle (Au), Rocmec1 (Au), Bell Mountain (Au, Ag) and Authier (Li) royalties and numerous others in various stages of exploration. 54 of Globex's 190 projects have historical or Ni 43-101 resources and 40 have had historical mining undertaken on them. Our assets are focused in eastern Canada, with 3 assets in the US and one in Saxony Germany currently being drilled by Excellon Resources.

In other news:

The price of zinc has rebounded above the \$0.90/lb USD cut-off and is currently \$1.00/lb USD. This means that the royalty payments to Globex from Mid-Tennessee Mines will restart.

Globex has also sold for cash three minor claim holdings to three other companies, “Casa South”, “Windfall East”, and “Belleterre Area claim fractions” for \$40,500. Globex kept a 2% NSR on the Windfall East claims.

O3 Mining (OIII-TSXV) have been drilling on and in the area of Nordeau East and West gold zones optioned from Globex. On July 7, 2020, O3 reported a drill hole on the Nordeau East property grading 46.4 g/t Au over 1.3m. The drill intersection is located approximately 250m north of the Nordeau East gold zone and is open in all directions and to depth.

Excellon Resources Inc. (EXN-TSX, EXLLF-OTC, E4X1-FRA) has started an initial 15-hole drill program on the Silver City project in Saxony, Germany optioned from Globex. Twelve (12) additional drill holes have been permitted for immediate follow-up should current drilling intersect anticipated veining and silver mineralization (see Excellon press release dated July 9th, 2020 and Globex option press release dated September 24, 2019).

Globex has received a payment of \$80,000 from Eros Resource Corp. representing advance royalties due to date in regards to the Bell Mountain gold silver mine project in Nevada. Restriction that had been placed upon the property have been lifted and work has been allowed to proceed.

Nippon Dragon Resources Inc. (NIP-TSXV) reported on July 9th, 2020 that drift development on the 50 Level of the Rocmec 1 (Russian Kid) gold deposit is advancing rapidly. The drift will access a 100-metre-long by 30-metre-high block of mineralized rock that will be extracted by thermal fragmentation. Globex holds a 3% GMR on the property at the current gold price.

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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