



Globex Mining Enterprises Inc.

“At Home in North America”

54,631,852 shares issued and outstanding

August 11, 2020

Renforth/Radisson Deal Good for Globex Mining Enterprises

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).

Yesterday, Radisson Mining Resources Inc. (RDS-TSXV) and Renforth Resources Inc. (RFR-CSE) announced the acquisition by Radisson of 100% interest in Renforth’s New Alger Gold Mine property near Cadillac, Quebec. Under the agreement, Radisson will pay Renforth 12 million Radisson shares (current value \$4,320,000), pay \$0.5 million in cash, subscribe for 24 million Renforth shares as part of a \$3.24 million charity flow through private placement of Renforth shares and, in the future, potentially make \$1.5 million in cash contingent payments.

The transaction consolidates the O’Brien, Kewagama and New Alger gold mine properties into one continuous package covering some 5 km of the gold localizing Cadillac Break with several NI 43-101 resources.

Globex is pleased with the transaction and points out to its shareholders that Globex currently owns 9,550,000 shares of Renforth, holds a one percent (1%) Net Smelter Royalty on the New Alger Gold Mine property as well as a two percent (2%) NSR on the Kewagama Gold Mine portion of the O’Brien/Kewagama property as well as a 3% Gross Metal Royalty on Renforth’s flagship Parbec gold property. Radisson is currently drilling on the O’Brien/Kewagama property and the acquisition of the New Alger gold mine property extends the exploration potential of their successes there along the prolific Cadillac Break.

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.

Foreign Private Issuer 12g3 – 2(b)
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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