



Globex Mining Enterprises Inc.

“At Home in North America”

55,059,817 shares issued and outstanding

June 22, 2021

Globex Completes Sale of Francoeur/Arntfield/Lac Fortune Gold Property to Yamana Gold Inc. for \$15 Million

Rouyn-Noranda, Quebec, Canada. GLOBEX MINING ENTERPRISES INC. (GMX – Toronto Stock Exchange, G1MN – Frankfurt, Stuttgart, Berlin, Munich, Tradegate, Lang & Schwarz, L&S Exchange, TTM Zone, Stock Exchanges and GLBXF – OTCQX International in the USA) is pleased to inform shareholders that it has completed its previously-announced sale to Yamana Gold Inc. (TSX:YRI; NYSE:AUY; LSE:AUY) of the Francoeur/Arntfield/Lac Fortune gold property in Abitibi, Québec as well as 30 claims in Beauchastel township and three claims in Malartic township, Québec. The Francoeur/Arntfield/Lac Fortune property adjoins Yamana’s Wasamac Gold Mine project.

At closing, Globex received an initial payment of \$4,000,000 from Yamana, satisfied by Yamana issuing 706,714 shares to Globex at a deemed price of \$5.66 per share. As previously announced, the Purchase Agreement provides that Yamana will make the following additional cash payments to Globex, which Globex may elect to receive in Yamana shares:

On:	- first anniversary of closing:	\$3,000,000
	- second anniversary of closing:	\$2,000,000
	- third anniversary of closing:	\$3,000,000
	- fourth anniversary of closing:	\$3,000,000

Globex retained a 2% Gross Metal Royalty on all mineral production from the properties, of which 0.5% may be purchased by Yamana for \$1,500,000.

The 706,714 Yamana shares issued to Globex at closing are subject to restrictions on resale for a period of four months.

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, including closing of the transaction with Yamana Gold Inc., 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.