



Globex Mining Enterprises Inc.

“At Home in North America”

55,372,917 shares issued and outstanding

February 10, 2022

Silver, Lead, Zinc Intersections Reported by Excellon on Optioned Globex Property in Saxony Germany

Rouyn-Noranda, Quebec, Canada. GLOBEX MINING ENTERPRISES INC. (GMX – Toronto Stock Exchange, G1MN – Frankfurt, Stuttgart, Berlin, Munich, Tradegate, Lang & Schwarz, LS Exchange, TTMzero, Düsseldorf and Quotrix Düsseldorf Stock Exchanges and GLBXF – OTCQX International in the US) is pleased to report to shareholders that Excellon Resources Inc. (EXN-TSX and NYSE, E4X2-Frankfurt) has announced the drill results from its 24 drill hole program on the Silver City (Bräunsdorf) project in Saxony Germany under option from Globex.

Excellon, in their press release dated February 9, 2022 has reported that 23 out of 24 drill holes (8,360 m) completed to date intersected the target structures.

Highlights as reported by Excellon are the following:

- **Step-out drilling intersected significant silver mineralization at four targets, with results including:**
 - 1,633 g/t silver equivalent (“AgEq”) over 0.35 metres (1,470 g/t Ag, 0.2 g/t Au, 2.9% Pb and 2.1% Zn) within 257 g/t AgEq over 2.90 metres (232 g/t Ag, 0.4% Pb and 0.3% Zn) in SC21GVB020 at Peter Vein;
 - 1,296 g/t AgEq over 0.35 metres (1,260 g/t Ag, 0.2 g/t Au, 0.6% Pb and 0.3% Zn) within 592 g/t AgEq over 1.05 metres (508 g/t Ag, 0.1 g/t Au, 1.4% Pb and 1.2% Zn) in SC21GWO033 at Grauer Wolf;
 - 266 g/t AgEq over 0.65 metres (228 g/t Ag, 0.1 g/t Au, 0.7% Pb and 0.5 % Zn) within 169 g/t AgEq over 1.93 metres (137 g/t AgEq, 0.3% Pb and 0.6% Zn) in SC21GWO030 at Grauer Wolf; and
 - 383 g/t AgEq over 0.38 metres (7.0 g/t Ag and 5.0 g/t Au) in SC21REI027 at Reichenbach
- **24 diamond drill holes totaling 8,360 metres completed on the program to date, with 23 holes intersecting target structures, assays pending on four holes and an additional three holes to be drilled at Grauer Wolf in Q1 2022 to complete the 2021 program**
- **Historical data review, structural and geological modelling, and soil sampling and prospecting is in progress on the Bräunsdorf license, with additional soil lines planned for the Oederan, Mohorn and Frauenstein licenses to be used to refine drill targets for the 2022 drilling program**

“The results from our 2021 drill program confirmed the continuity of the structures intersected in the initial drilling at Silver City,” stated Jorge Ortega, Vice President Exploration. “Drilling at Grauer Wolf and Peter Vein returned high-grade results over a strike of 170 and 300 metres, respectively, with up to eight-metre-wide zones of hydrothermal alteration and stockwork. These are clear indicators of the potential of the system to host economic mineralization and our continuing goal is to identify broader zones of mineralization at the high grades we have encountered to date. We are also continuing to review the historical exploration and mining data and collect surface geochemical data ahead of our 2022 exploration drill program.”

Shareholders are directed to the [Excellon press release](#) for more details.

Globex is pleased with the progress to date and looks forward to additional exploration results in this largely untested historical silver, lead, zinc mining camp.

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.