



Globex Mining Enterprises Inc.

“At Home in North America”

55,618,636 shares issued and outstanding

August, 18, 2022

Globex Acquires Quebec Dolomite Deposit

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 inform shareholders that it has acquired 100% interest in the Pointe-Aux-Morts dolomite deposit located approximately 5 km west of Havre St-Pierre, Quebec, on the north shore of the St-Lawrence River.

Previous work by QIT Iron and Titanium in 1980-1981 consisted of 56 drill holes which outlined a historical non-NI 43-101 compliant resource of +23,405,000 tonnes grading 20.5% MgO, 30.5% CaO and 0.92% SiO₂ (QIT-Fer et Titane inc., Research Department, Mineral Science. Section, Project No. P-50-RP, Havre St-Pierre Dolomite Project, Exploration Final Report by D. Cossette, December 11, 1981).

A subsequent report by R.A. Marleau, D.Sc., dated September 30, 1992, titled “Preliminary Study for production of Magnesium Oxide – Calcium from Carbonate Rock of Ternet, Havre St-Pierre, Middle North, Quebec” (GM. 51850, MRN, Sigeom) concluded that the deposit had good potential, readily available markets and a market for 400,000 tonnes per year for crushed 3/16-inch material. The report also suggested an additional annual market for 200,000 tonnes of magnesium oxide and calcium granules for electrical furnaces in the US in the region south of Lake Ontario.

While the reports are historical, they do indicate favorably on the economic potential of the deposit. Globex will recompile the historical information and see what work should be done to place its economic potential in the modern context as well as interact with all local stakeholders to inform and receive input as to the social acceptability of the project. This type of deposit has no sulphides, arsenic, asbestos, or other worrisome contaminants. End uses are wide ranging including in iron and steel making, soil pH control in agriculture, various refractory uses, making of float glass, water decontamination, cement, paint, etc.

Globex is a Toronto Stock Exchange listed company with over 210 assets, including 89 royalties, principally located in Quebec and eastern Canada, has significant cash and shareholdings of other companies and no debt. We are diversified, holding royalties and precious metal, base metal, and industrial mineral properties.

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.