



Globex Mining Enterprises Inc.

“At Home in North America”

50,172,424 shares issued and outstanding

July 5, 2017

Drilling Starts on Globex’s Optioned Montalembert Property

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) is pleased to inform shareholders that Enforcer Gold Corp. (VEIN-TSXV; N071-FSE) has started an up to 8,000 m drill program on the Montalembert high grade gold property optioned from Globex.

Drilling will be focused primarily on the Galena and No.2 gold bearing vein systems where previous surface channel sampling has returned assays in excess of 500 g/t Au. (See Globex Press Release dated March 31, 2017)

Drilling will be at 25 m centers to a vertical depth of 100 m. HQ sized core will be recovered in order to obtain a larger rock sample that could be gotten using more common and smaller diameter BQ or NQ core. This is being done in order to try to limit the “nugget effect” (the erratic distribution of coarse free gold) which makes it difficult to determine the true average grade of the vein systems. The larger the sample, the more likely it will be representative of the area being drilled. The “nugget effect” is a two edged sword. It is difficult to establish an average gold grade by drilling but the presence of coarse free gold can potentially result in a significantly higher recoverable gold grade than indicated by drilling, when mining.

Globex has optioned the Montalembert property to Enforcer Gold for \$2.7 million cash option payments, 8.5 million Enforcer shares and \$15 million in exploration expenditures, all payable over a 4 year period. Globex will retain a 3.5 % Gross Metal Royalty on all production but a 6% Gross Metal Royalty on the first 150,000 ounces produced (See Enforcer’s press release dated November 17, 2016 for details).

This press release was written by Jack Stoch, P. 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