



Globex Mining Enterprises Inc.

“At Home in North America”

21,028,008 shares issued and outstanding

March 17, 2011

Gold Zone Discovered Immediately Beside Globex Property

Rouyn-Noranda, Quebec, Canada. GLOBEX MINING ENTERPRISES INC. (GMX – Toronto Stock Exchange, G1M – Frankfurt, Stuttgart, Berlin, Munich, Xetra Stock Exchanges and GLBFX – OTCQX International)

In a press release dated February 17, 2011, Richmont Mines Inc. announced a new resource calculation on their Wasamac Mine property located 15 kilometres west of Rouyn-Noranda, Quebec. A total of 5,093,180 tonnes grading 2.51 g/t gold was announced in the Measured and Indicated categories and 11,515,020 tonnes grading 2.72 g/t gold in the Inferred Resource category for a total of 1,418,948 ounces of gold.

Of interest to Globex shareholders is the fact that a new gold zone termed Zone 3 was intersected and described in the press release as follows: “This zone was tested with only six drill holes. It extends from an elevation of minus 250 to minus 500 m, continues laterally over 400 metres with an average horizontal thickness of 11.9 metres”.

Included with the press release was a longitudinal section showing the location of the six drill holes and twenty-four follow up drill holes planned for 2011. The longitudinal section indicates an Inferred Resource of 1,355,717 tonnes grading 2.75 g/t gold with 119,672 contained ounces of gold.

Globex has noted that Zone 3 is immediately west and adjoining Globex’s large 100% owned package of Beauchastel township claims. In fact, both the strike and plunge potential of the new Zone 3 gold zone seems to be on Globex’s property. We have been approached by a number of companies very familiar with the geology and potential of the number 3 Zone who wish to option, buy or joint venture our Beauchastel township property. Globex will decide shortly on a course of action. Globex has the funds on hand to adequately drill the potential extension of Zone 3 on our own and this is one of our preferred options.

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