



Globex Mining Enterprises Inc.

“At Home in North America”

41,243,755 shares issued and outstanding

November 20, 2014

Globex: Exploration Update, Continuance as Federal Corporation

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

As shareholders have no doubt gathered, 2014 has been a difficult and disappointing year so far. Despite excellent efforts by Globex’s staff, the negativity and malaise in the markets have had an overwhelmingly negative effect on our share price, our joint venture and option partners and our business in general. Despite this, we continue to move forward adding value to the company.

The **Mid Tennessee mine** operated by Nyrstar continues to generate royalty income for Globex despite several problems at the mill which limited production for extended periods during the year. These problems seem to have been cleared up and production is ramping up. To date, since January, we have received approximately \$835,413.00 (CDN) in royalty payments based on zinc prices varying from \$0.91 - \$0.92 per pound in the first six months of the year and \$1.03-\$1.05 per pound for the following five months. It is our expectation that barring additional mill problems, production will increase and zinc prices will continue to rise as projected by many mining analysts.

On the exploration front in the past months, we undertook a number of exploration programs. The first on our **Eagle Gold property** consisted of two drill holes one of which intersected 5.39 g/t Au over 4.8m. This intersection extends a known zone and suggests additional drilling is required.

We then drilled two holes on our **Poirier Mine property**. One hole intersected massive sulphides much closer to surface than anticipated suggesting more complex folding than originally thought. Hole P-14-002 intersected 4.95% Zn and 8.95 g/t Ag over 6.47m including 7.48% Zn and 12.61 g/t Ag over 3.23m.

At our **Lyndhurst property**, we re-evaluated deep stratigraphic drilling at the “Moses” VMS zone and the under-explored eastern half of the property. We also undertook rehabilitation work related to previous exploration activity by Globex. More work is contemplated at a later date.

On the **Nordeau East and Nordeau West properties**, we reviewed all the previous drilling by Plato Gold Corporation and sampled 1,500 metres of previously unassayed core. The best single new assay was 8.13 g/t Au over 1 metre. Two mineralized zones in hole PG-06-21 returned 1.50 g/t Au over 11.8m and 1.13 g/t Au over 9.0m. More work is warranted.

A 645m four hole drill program was undertaken in the Smith gold zone area of the **Smith Zulapa property**. The best result was 5.97 g/t Au over 1.5 metres in hole SZ-14-04. The historical zones of mineralization were extended but as often occurs in areas of free gold, gold values are erratic. Again, more work is warranted.

At the **Turner Falls rare earth property**, additional core was assayed returning anomalous results. Recently, the property was enlarged encompassing at least two additional areas of high grade rare earth mineralization.

As regards the **Wood Pandora property**, we recently met with the new joint venture partners, Yamana Gold Inc. and Agnico Eagle Mines Limited that participate in the Wood Pandora Joint Venture under Canadian Malartic Corporation, following the takeover of Osisko Mining Corporation. A joint venture meeting was held to plan our next drill program and discussed other topics such as various options to develop the **Ironwood gold deposit**. One drill hole was done in order to meet assessment requirements on the Amm mining concession. The best results were 16.83 g/t Au over 0.6m and 6.08 g/t Au over 1.5m.

Lastly, we drilled several holes on our **Champdoré Magnetic Complex** but did not intersect anything of economic value.

Currently, Globex is preparing to drill several holes on our **Rich Lake property** on a series of geophysics anomalies and a coincident off hole anomaly indicated in previous drilling. We intend to undertake drilling on our **Vauze and Beauchastel properties** and are also mapping and sampling our new **Moly Hill property** and our **Lac Turgeon property**. The **Moly Hill property** has a historical non NI 43-101 resource reported in Quebec government files as 269,000 tonnes grading 0.13% Mo. What caught our interest are historical references to disseminated mineralization (bismuth?) underlying the molybdenite zone.

Recent acquisitions include the **Moly Hill property** referred to above and the **Silidor Gold Mine property** at Rouyn-Noranda from which 2,948,000 tonnes grading 5.08 g/t Au has been extracted. We purchased the **Santa Anna Gold property** which has a historical, non NI 43-101 resource of 1,278,532 tonnes grading 2.97 g/t Au (122,088 oz Au) of which 362,726 tonnes grading 2.42 g/t Au (27,764 oz Au) is reported as open pit table (See press release dated August 27, 2014). Source: Pierre O'Dowd, P.Geo., May 2005, NI-43-101 Technical Report for Vantex Resources Ltd. Historical non NI 43-101 resources should not be relied upon.

Globex acquired two silica properties, one of which, the **Lac de la Grosse Femelle**, was sold indirectly to Rogue Resources Inc. for 1,000,000 shares, cost and a 1% Net Smelter Return (NSR). The other, the **Ha!Ha! Property** was sold to Midatlantic Minerals Inc. for annual advance royalty payments and a \$1.25 per ton royalty.

On our **Timmins Talc Magnesite project** near Timmins, Ontario, our team has been busy undertaking additional test work and developing a modified, internally generated economic assessment. Our internal study, which combines previous data generated for our published independent Preliminary Economic Assessment (April 16, 2012), new information input from experts, new test data and a different product line for the magnesia should be completed shortly. Initial work suggests significant capital cost savings, and increases in the discounted NPV and pre-tax and after tax IRR. The report is for internal use as a tool to help us raise awareness of the projects economic potential with financial institutions.

On the option front, Integra Gold Corp. continues to make required option payments but has not yet provided an update as to exploration undertaken on our **Farquharson (Donald) property** which adjoins their Triangle and 4 Plug gold zones.

Mag Copper Ltd. also has made required option payments to Globex, and maintained the **Fabie Bay/Magusi property** by paying taxes and doing the assessment work (including drilling) required to keep the land package. They are working on a plan to advance the Magusi deposit to production.

Tres-Or Resources Ltd. has been given an extension until November 30, 2014 to make the next option payment on the **Fontana property** which they have indicated they plan to make.

Laurion Mineral Exploration Inc. has made an agreement with Lincoln Mining Corporation on a path forward and Lincoln has announced a financing to pay Laurion and advance Globex's **Bell Mountain** royalty asset.

Glen Eagle Resources Inc. has recently started a new drill campaign on our **Authier lithium** royalty property.

Other news:

Globex has obtained Articles of Continuance under the *Canada Business Corporations Act* and that, effective October 28, 2014, Globex is a Canadian federal corporation governed by the *Canada Business Corporations Act* and is no longer governed by the *Business Corporations Act* (Québec). Globex's continuance as a federal corporation was approved at Globex's annual and special meeting of shareholders held on June 12, 2014.

In connection with Globex's continuance as a federal corporation, its registered office has been changed from Rouyn-Noranda, Québec to 89 Belsize Drive, Toronto, Ontario M4S 1L3. In light of its new registered office, Globex may file an application with the Ontario Securities Commission to change its principal securities regulator from the Autorité des marchés financiers to the Ontario Securities Commission.

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