



Globex Mining Enterprises Inc.

“At Home in North America”

54,631,852 shares issued and outstanding

September 3, 2020

High Gold Assays on Globex’s Kewagama Royalty Asset

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 in the US).

Yesterday, Radisson Mining Resources (RDS-TSXV, RMRDF-OTC) announced the results of recent drilling on their O’Brien Project near Cadillac, Quebec, including high-grade gold intercepts on the Kewagama Gold Mine portion of the project on which Globex holds a 2% Net Smelter Royalty (NSR).

The following is a verbatim extract from Radisson’s press release dealing with the gold intercepts on the Kewagama Gold Mine portion of the O’Brien Project property on which Globex has the 2% NSR.

A longitudinal section from Radisson’s press release follows on which Globex has identified the Kewagama Gold Mine royalty area.

Press release Highlights (per Radisson’s Sept. 02, 2020 press release)

Notable drilling results:

Hole	Zone	From (m)	To (m)	Core length (m)	Au (g/t) Uncut	Comments
OB-20-144	Kewagama					
		167.00	169.00	2.00	5.79	Piché Basalt
	Including	168.00	169.00	1.00	8.93	
OB-20-146	Kewagama					
		72.00	74.15	2.15	17.90	Pontiac Greywacke
	Including	72.80	74.15	1.35	28.50	
		294.00	296.00	2.00	21.29	Piché Greywacke
	Including	295.00	296.00	1.00	42.40	*VG
OB-20-149	Kewagama					
		549.00	551.10	2.10	45.86	Piché Basalt
	Including	549.00	550.00	1.00	92.90	*VG

1. VG denotes the presence of visible gold.
2. Core length or down hole width. True widths are estimated at 70% to 80% of down hole width. To the extent possible, primary intercepts reflect minimum mining width (1.5 m true width) consistent with assumptions used in the 2019 resource estimate.
3. Assay grades shown uncapped. A capping factor of 60 g/t was used in the 2019 resource estimate.
4. Table includes only intercepts that meet 5 g/t cut-off and minimum mining width constraints used in the 2019 MRE.

Potential third high-grade mineralized trend (Kewagama area), 900 m east of the O'Brien Mine

- **Hole OB-20-149** returned **45.86 g/t Au over 2.10 m** core length (vertical depth of 500 m) with visible gold showing in a smoky quartz vein
 - The intercept was obtained 260 m below defined resources in a sparsely drilled area 900 m east of the old O'Brien Mine
- **Hole OB-20-146** returned multiple high-grade intercepts including:
 - **17.90 g/t Au over 2.15 m** core length (vertical depth of 105 m) including **28.50 g/t over 1.35 m**
 - **21.29 g/t Au over 2.00 m** core length (vertical depth of 260 m) including **42.40 g/t over 1.00 m**
- **Hole OB-20-144** returned **5.79 g/t Au over 2.00 m** core length (vertical depth of 135 m)
 - The intercept was obtained 25 m above defined resources.
- Resources in the area are mostly above 250 m vertical depth. Mineralization is open for expansion laterally and at depth.

Results from hole OB-20-144, OB-20-146 and OB-20-149, in conjunction with historical results, appears to be highlighting a third high-grade steeply dipping mineralized trend located approximately 900 m to the east of the old O'Brien Mine. Further drilling is planned to confirm continuity down to 500 m vertical depth (260 m below the limit of resources in the area) where hole OB-20-149 intersected 45.86 g/t over 2.10 m. Mineralization remains open for expansion laterally and at depth below 500 m."

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.

Foreign Private Issuer 12g3 – 2(b)
CUSIP Number 379900 50 9
LEI 529900XYUKGG3LF9PY95

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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

O'Brien Project - MRE2019* Indicated and Inferred Resource distribution @ 5.0 g/t Au cut-off Longitudinal Vertical Section – Looking North

