



Globex Mining Enterprises Inc.

“At Home in North America”

54,631,852 shares issued and outstanding

September 18, 2020

Update Regarding Globex’s Interest In NSGold Potential Transaction

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) wishes to update shareholders regarding its interest in the Mooseland gold deposit located in Halifax County, Nova Scotia and NSGold Corp.

On September 16, 2020, NSGold Corporation (NSX-TSXV) reported an updated inferred mineral resource of **3,454,000 tonnes with an average diluted grade of 4.71 grams per tonne containing 523,000 ounces of gold (uncut 804,000 oz gold)**. The resource update by Patrick Hannon, M.A.Sc., P.Eng., FCIM and Doug Roy, M.A.Sc., P.Eng. of MineTech International located at Halifax, Nova Scotia used a cut-off grade of 2.0 grams per tonne and envisioned an underground operation.

Globex vended the Mooseland property to NSGold in 2010 after which NSGold undertook 58 drill holes and metallurgical test work which showed high gold recoveries.

NSGold has decided to seek offers for the company. There are several operating gold mines in Nova Scotia including the Moose River Consolidated Gold Mine owned by Atlantic Gold Corporation, located approximately 13 kilometers from the Mooseland Gold Mine.

Globex stands to benefit from the potential sale of the corporation as Globex owns 1,745,408 NSGold shares and holds a 2% Gross Metal Royalty on any future production.

For more information on the potential NSGold transaction, shareholders are directed to NSGold’s September 16, 2020 press release.

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