



Globex Mining Enterprises Inc.
“At Home in North America”
16,680,950 shares issued and outstanding

March 22, 2007

**GLOBEX COMPLETES PURCHASE OF WOOD GOLD PROPERTY
DRILL RETURNS TO IRONWOOD GOLD DISCOVERY**

Rouyn-Noranda, Quebec, Canada. GLOBEX MINING ENTERPRISES INC. (GMX -Toronto, G1M - Frankfurt, Stuttgart, Berlin, Munich, Xetra and GLBXF - OTCQX) wishes to inform shareholders that it has made the final payment to the group of prospectors from whom Globex purchased the Wood Gold Mine property in Cadillac Township, Quebec.

The final payment consisted of \$60,000 and 210,000 Globex shares.

In addition, Globex wishes to inform shareholders that a drill has moved back onto the Wood Gold Mine property in order to drill test the Ironwood gold discovery below the 300 metres level.

Also, geological compilation work has been completed on the neighbouring Central Cadillac Gold Mine property and has indicated that little or no exploration has been done on that property below the 300 metres level. Upon completion of the deeper Ironwood drilling, the drill will be moved to the Central Cadillac property to test the stratigraphy to depth. Geophysical targets, indicated during a recently completed ground surveys, will also be tested.

A budget of over \$800,000 has been dedicated for this phase of the work, one half of which shall be paid by Queenston Mining Inc. (QMI -TSX), Globex's joint venture partner.

Over 40% of the project costs may be recovered under Quebec's exploration incentive program.

This press release was written by Jack Stoch in his capacity as a Qualified Person (Q.P.).

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 Company's expectations and projections.