



Globex Mining Enterprises Inc.

“At Home in North America”

17,822,674 shares issued and outstanding

February 21st, 2008

UPDATE: WORK ON GLOBEX PROPERTIES

Rouyn-Noranda, Quebec, Canada. GLOBEX MINING ENTERPRISES INC. (GMX –Toronto Stock Exchange, G1M – Frankfurt, Stuttgart, Berlin, Munich, Xetra Stock Exchanges and GLBXF – International Premier OTCQX) is pleased to provide shareholders with the following updates.

Strategic Resource Acquisition Corporation (SRZ-TSX) announced on February 20th, 2008 that the production hoist and primary crusher are now fully commissioned and that hoisting from the 80,000 ton underground zinc stockpile started on February 19, 2008. Commissioning of various surface and mill components is nearing completion and the secondary crushing circuit has been commissioned and will begin crushing ore. The balance of the plant systems are progressing systematically through commissioning. For calendar 2008, production from three mines, Gordonsville, Cumberland and Elmwood is expected to be 110 to 120 million pounds of payable zinc, in concentrate with a full sustainable life of mine production level of 7,500 tons per day achievable by mid-year.

Typhoon Exploration Inc. (TOO-TSXV) reported on February 12, 2008 the results of the last four holes of its Fayolle drill campaign on which Globex holds a 2% Net Smelter Royalty (see Globex press release dated April 25, 2007). The results as reported by Typhoon are the following:

| HOLE NO | Au (g/t) | Core length (m) |
|----------|--------------|-----------------|
| FA-07-24 | 13.64 | 12 |
| | Incl. 74.95 | 1 |
| | 4.33 | 40 |
| | Incl. 112.18 | 1 |
| FA-07-25 | 6.29 | 4 |
| FA-07-26 | 1.03 | 8 |
| | Incl. 6.07 | 1 |
| FA-07-27 | 9.46 | 6 |
| | 4.89 | 18 |
| | Incl. 78.65 | 1 |

On February 14, 2008, Typhoon issued another press release which contained the following additional information.

| HOLE NO | Au (g/t) | Core length (m) |
|----------|----------|-----------------|
| FA-07-28 | 5.38 | 1 |

Other drill holes are reported to be out for assay.

First Metals Inc. (FMA-TSX) as they reported on January 23, 2008, has requested a permit to extract a 50,000 ton bulk sample from the Magusi volcanogenic massive sulphide deposit (Cu, Zn, Au, Ag) located approximately 1.2 km west of their operating Fabie Bay Copper mine, both of which are subject to royalties owed to Globex. Two drills are presently on site executing a \$2.8 million, 20,000 metre infill drill program.

Rocmec Mining Inc. (RMI-TSX) announced on February 13, 2008 that they plan to "conduct an aggressive diamond drilling campaign at the Russian Kid (Rocmec1) mining site in addition to continuing the bulk sampling work of the known and developed mineralized zones".

We Seek Safe Harbour.

Foreign Private Issuer 12g3 – 2(b)
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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.