



Globex Mining Enterprises Inc.

“At Home in North America”
20,197,674 shares issued and outstanding

August 16, 2010

Globex Options its Shortt Lake Gold/Rare Earth Property and Other News

Rouyn-Noranda, Quebec, Canada. GLOBEX MINING ENTERPRISES INC. (GMX – Toronto Stock Exchange, G1M – Frankfurt, Stuttgart, Berlin, Munich, Xetra Stock Exchanges and GLBXF – OTCQX International) is pleased to announce that it has optioned its **Shortt Lake Gold Mine and rare earth exploration project** located near Chapais, Quebec to NQ Exploration Inc. (NQE-V).

The Shortt Lake Gold Mine produced 2.7 million tons at a grade of 4.6 g/t gold between 1984 and 1992. Exploration on the property also located several rare earth bearing carbonatites which received little follow up due to a lack of interest in rare earths at that time. NQ Exploration will explore the property using new gold exploration concepts and will test the rare earth potential of the carbonatites.

Under the option agreement with NQ Exploration Inc., Globex will receive \$650,000 in cash payments and 4 million NQ Exploration shares over a 5 year period. NQ Exploration will also undertake \$5 million in exploration expenditures. Upon the completion of the terms outline above, NQ Exploration will have earned a 100% interest in the property subject to a \$50,000 per year advance royalty and a sliding scale gross metal royalty (GMR) on all mineral production as indicated below. A gross metal royalty is a percentage of mineral production, in cash or in kind at Globex’s choice, with no deducted costs.

<u>Gold Price (\$CAD)</u>	<u>Gross Metal Royalty (GMR)</u>
\$1 to \$1,000	1.0%
> \$1,000 to \$1,250	1.5%
> \$1,250 to \$1,600	2.0%
> \$1,600	2.5%

The GMR percentage shall be established by the prevailing gold price and shall apply to all mineral production including but not limited to gold, silver, copper, zinc, rare earths, etc.

We are pleased to be doing this option agreement with NQ Exploration Inc. and their team of dedicated and experienced explorationists.

Other news

Xmet Inc. (XME-V) announced on August 6, 2010 that they had commissioned Reddick Consulting Inc. (RCI) to prepare a new NI 43-101 compliant resource estimate for the **Duquesne West-Ottoman Property** under option from Globex (See Globex press release dated February 18, 2010). RCI had previously calculated a resource figure for Kinross in 2003. Subsequently two additional drill programs totalling approximately 19,000 metres were completed on the property targeting the gold zones identified by Kinross. Gold intersections from these drill programs will be incorporated in the new NI 43-101 compliant resource calculation.

Savant Explorations Ltd. (SVT-V) has completed the Phase 1 drill program at Globex's **Parbec Gold Property** located west of Osisko's Canadian Malartic gold project. The drill program consisted of 8 holes totalling 4,005 metres. Savant issued three press releases on May 28, 2010, July 22, 2010 and recently on August 10, 2010 in which they disclosed drill intersections of up to 19.25 g/t Au over 2.9 metres in hole Par 10-01 and a wide intersection of 1.37 g/t Au over 28.6 metres in hole Par 10-08 at a vertical depth of only 58 metres (See Savant press release of August 10, 2010 for a drill summary).

Globex has undertaken a program of short drill holes on our **Mackinnon Gold Property** in Nova Scotia. We are awaiting complete assay results. Drilling has also commenced on a series of low priority targets on our extensive **Hunters' Point (uranium, gold and rare earth land package)** in order to fulfill assessment requirements. In addition, a large package of Globex claims south of Hunters' Point is being actively prospected and sampled by a company with an adjoining land package. If the results are of economic interest, an option agreement may be negotiated.

Plato Gold Corp (PGC-V) has been exploring Globex's **Nordeau Property**. In March 2009, Plato published a NI 43-101 resource report by John Langton, M.Sc., P.Geo and Alex S. Horvath, P.Eng. for MRB and Associates of Val d'Or, Quebec now available on Sedar. The report stipulates an indicated resource on the **Nordeau West Gold Zone** of 225,342 tonnes grading 4.17 g/t Au and 1,112,321 tonnes grading 4.09 g/t Au in the inferred resource category. In late May, a drill program was started on the **Nordeau East Gold Zone**. On August 11, 2010, Plato announced the completion of the 3 holes, 836 metres drill program. Hole NE 10-2 intersected 4.51 g/t Au over 1 metre and hole NE 10-3, 1.3 g/t Au over 1.7 metres. All holes intersected the targeted mineralized zones which contain erratic free gold.

Typhoon Exploration Inc. (TYP-TSXV) announced on August 11, 2010 that they are starting a 15,000 meter drill program on their Fayolle Gold Zone under their agreement with Aurizon Mines Limited (ARZ-TSX). Globex maintains a 2% net smelter royalty interest in the project including the **Fayolle Gold Zone**.

Globex has also been acquiring new ground. We are awaiting confirmation of the registration of titles to a number of prospective gold and base metal projects including a number of former small producers.

In several weeks, we will, hopefully, be in a position to update our shareholders regarding our talc-magnesite project and advances in the application of our refractory gold recovery technology now held in our 75% owned corporation, Eco Refractory Solutions Inc.

We have recently received whole rock analysis of 26 grab samples from our 100% owned **Turner Falls Rare Earth Property**. A press release is being prepared.

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 Companies expectations and projections. A more detailed discussion of the risks is available in the "Annual Information Form" filed by the Company on SEDAR at www.sedar.com