



Globex Mining Enterprises Inc.

“At Home in North America”

48,852,706 shares issued and outstanding

January 25, 2017

Globex Intersects Wide, Near Surface, Potential Open Pit Type Gold Target

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)

On January 18, 2017, Globex announced assay results from drill hole FS-16-35 which was drilled on Globex’s 100% owned Francoeur and Arntfield Gold Mines Property, west of Rouyn-Noranda, Quebec. The reported assay result was **4.64 gpt Au over 8 m including 8.01 gpt Au over 4 m** at a vertical depth of 90 m. True width is deemed to be 55% of the intersection width.

In the press release, Globex indicated that there may be a wide low grade gold envelope around the higher grade gold intersection. Assay results have been received from additional sampling which confirm a very wide low grade gold intersection as follows:

From (m)	To (m)	Core Length (m)	True Width (m)	True Width (ft)	Gold gpt
37.0	111.0	74.0	40.19	132	1.19

The new wide, low grade gold zone is **near surface** and was not identified nor sampled in previous exploration on the property. Globex will now study the gold intersection and the previous exploration in the area in order to develop an exploration program aimed at defining the potential of outlining a low grade, large tonnage gold deposit similar to other such targets and mines currently in the Abitibi.

The 100% owned Francoeur Gold Mine property, a former gold producer, was purchased in 2016 by Globex. The property includes both the Francoeur Gold Mine and the Arntfield Gold Mine and over 7 km of the gold localizing Francoeur-Wasa Fault including numerous gold zones intersected in historical drilling. The property includes infrastructure such as buildings (office, machine shop, logging facility, headframe, etc) and equipment such as a hoist, skips, etc. In addition, the Francoeur Mine at depth has a NI 43-101 conformable historical resource of **Measured and Indicated 320,000 t @ 6.47 gpt Au (66,600 oz Au) and Inferred 18,000 t @ 7.17 gpt Au (4,150 oz Au)** at the lower mine levels which is accessible in several drifts (Richmont Web Page Disclosure - Mineral Reserve & Resource Table as of December 31, 2015). This resource has not been reviewed by a qualified person for Globex under National Instrument 43-101 and is considered by Globex as an historical estimate.

For more information regarding the Francoeur and Arntfield Gold Mines Property acquisition, please see Globex Website at www.globexmining.com to read press releases dated [March 3, 2016](#) and [July 28, 2016](#).

The split core samples were assayed for gold by Laboratoire Accurassay in Rouyn-Noranda, Quebec. A strict quality assurance/quality control program was applied to all samples, which includes insertion of mineralized reference materials or blank samples or duplicates for each batch of 10 samples. The sample were crushed 70% passing -10 mesh and then a 500 grams sub-sample was pulverized 85% passing -200 mesh. The gold analyses were completed by fire assays with an atomic absorption finish on 30 grams of pulp material. Repeats were carried out by fire assay followed by gravimetric testing on each sample containing three grams per tonne gold or more.

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 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

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