



Globex Mining Enterprises Inc.

“At Home in North America”

44,797,706 shares issued and outstanding

March 3rd, 2016

Globex Acquires Francoeur and Arntfield Gold Mine Properties

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 inform shareholders that it has signed a Binding Letter of Intent with Richmont Mines Inc. (RIC - TSX and NYSE) wherein Globex will acquire 100% interest in the Francoeur Mine, Arntfield Mine and a large package of mining concessions, mining leases and claims in Beauchastel and Dasserat Townships, west of Rouyn-Noranda, Quebec. The purchase includes a modern office building, headframe and hoist, core facility, machine shop and sundry equipment. **A mineral resource (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))** has been identified by Richmont in the West Zone of the Francoeur mine using a cut-off grade of 4.3 gpt Au and a gold price of CDN \$1,300 (approx. USD \$965) (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. The resource remains open at depth and is accessible by shaft and underground ramp. The Northern Miner (1991-09-23) reported a historic **resource of 633,086 tonnes grading 4.84 gpt Au (98,512 oz Au)** on the adjoining Arntfield Gold Mine property (Source: sigeom.mines.gouv.qc.ca). Closing of the transaction is conditional upon approval by the Ministère de l'Énergie et des Ressources naturelles (MERN) of the transfer of liability for the Closure of the Francoeur mine.

Globex has agreed to pay Richmont a 1.5% Net Smelter Royalty (NSR) on a portion of the property which includes Richmont's former Francoeur mine and Arncoeur property up to a total of \$1,300,000 after which the NSR will be reduced to 0.5% NSR.

As part of the transaction, Globex will transfer title of 11 claims located in Beauchastel Township adjoining the East boundary of Richmont's Wasamac gold property to Richmont. These claims will be subject to a 0.5% NSR payable to Globex.

Globex has agreed to assume responsibility for \$628,175 in mine closure and environmental bonding at the Francoeur mine of which \$471,132 was previously deposited with the Quebec government by Richmont. Ownership and management of the bonding including Richmont's previous contributions will be transferred to Globex. Globex has undertaken to provide the remaining closure funding of \$157,043 due in August 2016. MERN must approve the transfer of responsibility for the Closure Plan to Globex.

In a separate agreement, the remaining \$157,043 bonding obligation will be assumed by a third party in exchange for certain rights including a one percent (1%) NSR which shall come into effect once Richmont has received \$1,300,000 in NSR payments from production. Globex retains the right to purchase the third party 1% NSR at any time for \$500,000. The third party has agreed to assume one-half of all property carrying costs such as municipal and provincial taxes, assessment work requirements, hydro charges and all other costs related to the properties.

Richmont will also transfer to Globex its comprehensive collection of property data and a large drill core library for the properties.

The properties cover an area of 1,866 hectares (4,611 acres) and approximately a 7 km (4.35 miles) strike length of the gold localizing Francoeur Wasa Shear Zone.

The principal orebody on the Francoeur Mine Property is the Number 3 orebody of which the previously referenced “West Zone” is a part. It is estimated that 2,187,200 tonnes grading 6.17 gpt Au were mined producing 414,413 ounces of gold (Source: Richmont Mines). The adjacent Arntfield Mine is reported to have produced 480,804 tonnes grading 3.98 gpt Au and 0.93 gpt Ag between 1935 and 1942 (Source Quebec government files).

Globex considers that there remains excellent exploration potential at depth at the Francoeur and Arntfield Mines as well as along the extensions of the gold localizing Francoeur Wasa Shear Zone.

Note: Mineral resources are not mineral reserves and do not have demonstrated economic viability.



Francoeur Mine Surface Infrastructure

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