



Globex Mining Enterprises Inc.

“At Home in North America”

46,502,706 shares issued and outstanding

July 28, 2016

Globex Finalizes Acquisition of Francoeur and Arntfield Gold Mines

Rouyn-Noranda, Québec, Canada. GLOBEX MINING ENTERPRISES INC. (GMX – Toronto Stock Exchange, G1M – Frankfurt, Stuttgart, Berlin, Munich, Tradegate, Lang & Schwarz Stock Exchanges and GLBXF – OTCQX International) wishes to inform shareholders that further to our press release dated March 3, 2016, Globex has finalized the agreement made between Globex and Richmond Mines Inc. (RIC-TSX and NYSE) wherein Globex acquired 100% interest in the Francoeur Mine, Arntfield Mine and a large package of mining concessions, mining leases and claims in Beauchastel and Dasserat Townships, approximately 25 km 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 Richmond 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 \$986) (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).

Globex has begun reviewing the large geological data bank with an eye to identifying priority target areas for exploration. Several such areas have been identified.

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.

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 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