



Globex Mining Enterprises Inc.

“At Home in North America”

55,372,917 shares issued and outstanding

February 28, 2022

Mooseland Gold Royalty Property Transaction Generates Cash and Potential Production Revenue for Globex

Rouyn-Noranda, Quebec, Canada. GLOBEX MINING ENTERPRISES INC. (GMX – Toronto Stock Exchange, G1MN – Frankfurt, Stuttgart, Berlin, Munich, Tradegate, Lang & Schwarz, LS Exchange, TTMzero, Düsseldorf and Quotrix Düsseldorf Stock Exchanges and GLBXF – OTCQX International in the US) is pleased to inform shareholders that NSGold Corp. (NSX-TSXV) has been sold to Atlantic Mining NS Inc. a wholly owned subsidiary of St Barbara Ltd. which is operating the Moose River Consolidated Gold Mine 13 km from NSGold’s Mooseland Gold Mine property.

The Mooseland Gold Mine was acquired by NSGold from Globex and through a series of transactions, Globex retains 1,745,408 NSGold shares and a 2% Gross Metal Royalty. Under the NSGold/St Barbara transaction, Globex’s shares valued at \$0.40 per share are being purchased realizing **an immediate gain for Globex of \$698,163.20**.

The Mooseland Gold Mine Property has an inferred Resource per an update NI 43-101 Resource Report titled “Updated NI 43-101 Resource Report for the Mooseland Gold Property, Halifax County, Nova Scotia, dated September 16, 2020 by Wm. Douglas Roy, M.A.Sc., P. Eng. And Patrick J.F. Hannon, M.A.Sc., P.Eng., MineTech International Limited, Halifax, Nova Scotia.”

Using a cutoff grade of 2.0g/t Au, the following Inferred Resources are reported:

Zone	Tonnes	Gold Grade (g/t)	Contained Gold Ounces
West Zone	2,011,000	4.64	300,000
East Zone	1,443,000	4.81	223,000
	Total Tonnage 3,454,000	Average Grade 4.71 g/t	Total 523,000 oz.

The NI 43-101 report is available on Globex’s website at www.globexmining.com, Properties, Media Center, Technical Reports. **Globex retains a 2% Gross Metal Royalty** on all production from the property. Globex expects that the zones will be bulk tested and mined with the material processed at the nearby Moose River mill. The property has additional gold exploration potential both at the mine site and further afield. Underground access is already available on the property via a shaft and more recent ramp.

This press release was written by Jack Stoch, 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.