



Globex Mining Enterprises Inc.
“At Home in North America”
17,832,674 shares issued and outstanding

April 28, 2008

GLOBEX: DRINKARD METALOX TO INITIATE BENCH AND PILOT SCALE TEST WORK IN MAGNESITE JOINT VENTURE

Rouyn-Noranda, Quebec, Canada. **GLOBEX MINING ENTERPRISES INC.** (GMX –Toronto Stock Exchange, G1M – Frankfurt, Stuttgart, Berlin, Munich, Xetra Stock Exchanges and GLBXF – International Premier OTCQX) and **Drinkard Metalox Inc.**, a private hydrometallurgical research company based in the United States, have signed a **Binding Letter of Intent to undertake bench and pilot scale test work leading to and including a bankable feasibility study in order to demonstrate the viability of certain patented and trade secret technologies owned by Drinkard Metalox as applied to Globex’s 100% owned Deloro magnesite deposit near Timmins, Ontario.**

The Deloro deposit is a large magnesite-talc-silica deposit which has been reported in historical, non NI 43-101 resource reporting to contain well over 100 million tonnes of minable material. The deposit, located 13 km south of the mining center of Timmins, Ontario, is easily accessible. The zone outcrops and has previously been the subject of over \$10 million of drilling and metallurgical testing.

Laboratory test work undertaken over the last several months has shown that the patented and trade secret technologies, owned by Drinkard Metalox, when applied to Globex’s Deloro magnesite, results in the production of exceptionally pure magnesia (magnesium oxide). The method, in laboratory test work, has been demonstrated to be swift, producing very high quality magnesia in a closed, environmentally sound and low energy consuming process. Further, the initial test work indicates that several saleable by-products can be created making most of the Deloro Magnesite deposit saleable as various finished products.

Under the Binding Letter of Intent, **Globex and Drinkard Metalox have agreed to setup a jointly owned Newco (75% Globex and 25% Drinkard) which will undertake bench and pilot scale test work and a bankable feasibility study**, to confirm the applicability and economic viability of the patented processes to the production of magnesia and other magnesium compounds from the Deloro magnesite property.

Subject to a positive bankable feasibility study, Globex may consider spinning off Newco as a dividend to Globex shareholders.

Globex will fund up to \$1,500,000 US for this test work which is expected to be sufficient for completion of the work outlined. As a consequence of this investment by Globex, **Globex shall also retain a one percent (1%) Gross Mineral Royalty applicable to all metal, alloys, mineral or mineral compounds recovered** or produced from rock mined and processed from the Deloro property or, any other carbonate projects processed by Newco under Newco’s exclusive right to process carbonate orebodies where magnesium compounds ore metals are the primary material produced. Similarly, Drinkard shall maintain a one half percent (1/2%) Gross Mineral Royalty.

Drinkard Metalox has also agreed to the exclusive use of their patents and specialized process knowledge as applicable to the production of magnesia, magnesium, magnesium alloys and magnesium compounds and other by-products by Newco both at Globex's Deloro magnesite property and on a worldwide basis where magnesia, magnesium, magnesium alloys and magnesium compounds are produced as primary minerals or products from magnesite and carbonate or silicate rocks.

The magnesium compound industry is a multi billion dollar business. Test work to date indicates that the magnesium oxide produced from Globex's Deloro property, by the Drinkard Metalox patented trade secret process, is of greater purity than any similar material now on the market. It also indicates that the magnesium oxide will be suitable for all magnesia applications and the production of magnesium metal an additional multi billion dollar business area.

Globex is particularly pleased with the new relationship forged with Drinkard Metalox Inc. and the potential development of Globex's large magnesite deposit.

We Seek Safe Harbour.

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