PRESS RELEASE

Globex Mining Enterprises Inc.

"At Home in North America"

21,018,008 shares issued and outstanding

January 17, 2011

Globex's Rare Earth Property Returns High Assays

Rouyn-Noranda, Quebec, Canada. GLOBEX MINING ENTERPRISES INC. (GMX – Toronto Stock Exchange, G1M – Frankfurt, Stuttgart, Berlin, Munich, Xetra Stock Exchanges and GLBXF – International OTCQX) is pleased to inform shareholders that we have now received all the analysis from sampling done in the 2010 fall field season on our **100% owned Turner Falls Rare Earths Property** located in the Kipawa area of Quebec.

A total of 145 rock samples were taken, 87 as grab samples from outcrop, 30 from loose transported boulders of various size and irregularity and 28 as channel samples cut into outcrops where exposed.

The following lists the **best assays** achieved according to type of sample (grab sample, channel sample, boulder), all in parts per million (ppm) (1000 ppm=0.10%) unless otherwise indicated. (Grab samples are selective by nature and are unlikely to be representative of average grades.)

	Grab Sample from Outcrop (ppm)	Channel Sample in outcrop (ppm)	Sample from Boulders (ppm)
Light Rare Earths			
Lanthanum (La)	13,100	2,710	37,700
Cerium (Ce)	23,100	6,840	64,900
Praseodymium (Pr)	1,980	803	6,890
Neodymium (Nd)	6,700	3,140	23,200
Samarium (Sm)	1,590	710	3,670
Heavy Rare Earths			
Europium (Eu)	197	74	293
Gadolinium (Gd)	1,370	580	2,430
Terbium (Tb)	303	120	349
Dysprosium (Dy)	2,580	857	3,010
Holmium (Ho)	633	186	698
Erbium (Er)	2,440	608	2,350
Thulium (Tm)	414	96	336
Ytterbium (Yb)	2,380	738	1,780
Lutetium (Lu)	286	128	213
Other elements			
Yttrium (Y)	17,000	3,174	13,460
Zirconium (Zr)	52,500	16,170	79,050
Hafnium (Hf)	1,560	335	1,810
Rubidium (Rb)	545	416	198
Oxides	**%**	**%**	**%**
Nb_2O_5 (Niobium Pentoxide)	2.53%	0.56%	2.21%
Y_2O_3 (Yttrium Trioxide)	2.16%	0.40%	1.71%
ZrO_2 (Zirconium Dioxide)	7.09%	1.63%	10.68%
Summary	**%**	**%**	**%**
TREO (Total Rare Earths)	5.27%	1.74%	15.72%
HREO (Heavy Rare Earths)	1.03%	0.28%	0.98%
TREO + Y_2O_3	6.93%	2.42%	16.44%
% HREO + Y_2O_3/TREO + Y_2O_3	46.04%	28.21%	48.58%

Sample preparation was done by Laboratoire Expert Inc. located at 127 Industrial Boulevard, Rouyn-Noranda, Quebec. Pulps were sent to Activation Laboratories Ltd. at 1336 Sandhill Drive, Ancaster,Ontario for fusion and analysis. Fused samples were diluted and analyzed by Perkin Elmer Sciex ELAN 6000 ICP/MS. Three blanks and five controls (three before sample group and two after) were analyzed per group of samples. Duplicates were fused and analyzed every 15 samples. The instrument was recalibrated every 40 samples.

An analysis of all the assays allows several interesting observations:

1. Of the 145 rock samples chosen and assayed, 82 or **56.5% assayed greater than 0.10% TREO** (**Total Rare Earth Oxides**).

    - 43 out of 87 **grab samples (49.4%)** assayed greater than 0.10% TREO and **averaged 1.04% TREO.**
    - 15 out of 28 **channel samples (53.6%)** assayed greater than 0.10% TREO and **averaged 0.59% TREO.**
    - 24 out of 30 **boulders (80%)** assayed greater than 0.10% TREO and **averaged 4.48% TREO**.

    The sampling shows a very high proportion of anomalous samples. It also shows that values recovered in channel samples are 50% lower than in grab samples, on average. This may be due to the necessity of taking channel samples, where permitted by outcrop exposure rather than by choice as there is no road access to the property so during the prospecting phase, digging equipment could not be brought to excavate mineral showings. Also, only a small proportion of mineralized exposures were channel sampled due to time and weather constraints.

    Interestingly, samples of **boulders returned an average of 4.48% TREO in 24 out of 30 samples** which assayed greater than 0.10% TREO. **This suggests that the sources of these mineralized boulders have not been exposed on surface nor located during our survey**. The proportion of mineralized boulders assaying greater than 0.10% TREO is exceptionally high at 80%.

2. Of the 145 samples assayed, 46 or **31.7% assayed greater than 0.05% HREO (Heavy Rare Earth Oxides)** the rarest of the rare earth oxides.

    - 23 out of 87 **grab samples (26.4%)** assayed over 0.05% HREO and **averaged 0.20% HREO**
    - 3 out of 28 **channel samples (10.7%)** assayed over 0.05% HREO and **averaged 0.25% HREO**
    - 20 out of 30 **boulders (66.6%)** assayed over 0.05% HREO and **averaged 0.28% HREO**

    Again, the boulder assays showed a very high proportion of anomalous samples followed by the grab samples. This, again, suggests that we have yet to locate the source of the boulders.

3. Similarly, **Zirconium (Zr)** and, in many cases, **Yttrium (Y)** assays are wide spread in all the sample types.

    - 52 out of 87 **grab samples (59.7%)** assayed greater than 1000 ppm and **averaged 10.3% Zr**.
    - 15 out of 28 **channel samples (53.6%)** assayed greater than 1000 ppm and **averaged 5.3% Zr**.
    - 18 out of 30 **boulders (60%)** assayed greater than 1000 ppm and **averaged 14.6% Zr**.

    The distribution of assay values is similar to that of the TREO with boulders having the highest average Zirconium content followed by grab samples and then channel samples. **Again, this suggests that the best source areas of mineralization have yet to be identified.**

    Interestingly, **Yttrium (Y)** assays are also most present in the **boulder sample assays running as high as 1.35% Y** followed by **grab samples assaying as high as 1.7% Y** and **channel samples 0.32% Y**.

4. Anomalous rare earth assays are not restricted to one rock type, unit or structure but so far have been found to be spread out over an area of roughly 250 hectares (618 acres) within the area prospected to date.

5. Only 60% of the property has been prospected, due to logistical and weather constraints, leaving ample area to extend the mineralized areas discovered so far and to find additional ones.

Globex is pleased with the highly prospective results of our limited prospecting, mapping, rock sampling and scintillometer work on the Turner Falls Property. The Kipawa Alkaline Complex is a highly prospective area for the discovery of significant rare earth mineralization and associate elements. Globex intends to direct a greater effort toward our Turner Falls Rare Earth Property in the coming field season as well as on our large, nearby Hunters Point Rare Earth, Uranium and Gold property.

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

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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