MATERIAL CHANGE REPORT

1. **Reporting Issuer**

   Globex Mining Enterprises Inc.
   146-14th Street
   Rouyn-Noranda, Quebec
   J9X 2J3

2. **Date of Material Change**

   July 23, 2001

3. **Press Release**

   A press release was issued by Globex Mining Enterprises Inc. ("Globex") on July 31, 2001.

4. **Summary of Material Change**

   Globex issued a total of 250,000 common shares and 125,000 common share purchase warrants by way of private placement.

5. **Full Description of Material Change**

   On July 23, 2001, Globex issued 250,000 units by way of private placement at a price of $0.40 per unit, for proceeds to Globex of $100,000. Each unit consists of one common share and one-half of a common share purchase warrant. Each full warrant entitles the holder thereof to acquire one common share of Globex at a price of $0.80 until January 23, 2002 and thereafter at a price of $1.50 until July 23, 2002, at which time the warrants lapse. Accordingly, a total of 125,000 additional common shares may be issued upon the exercise, if any, of the warrants.

   The subscribers for the units (in equal amounts) were Société de développement des entreprises minières et d'exploration, société en commandite and Société de développement des entreprises minières et d'exploration II, société en commandite, known respectively as Sodémex and Sodémex II.

6. **Reliance on Section 75(3)**

   Not applicable.

7. **Omitted Information**

   Not applicable.

8. **Senior Officer**

The senior officer who can answer questions regarding this report is Mr. Jack Stoch, President. Mr. Stoch can be reached at (819) 797-5242.

9. **Statement of Senior Officer**

The foregoing accurately disclosed the material change referred to herein.

SIGNED the 31st day of July, 2001 at Rouyn-Noranda, Quebec.

Signed…………………………..
Jack Stoch
President