Form 51 – 102F3

Material Change Report

1. **Name and Address of Company**

Globex Mining Enterprises Inc.
86, 14th Street
Rouyn-Noranda, Québec
J9X 2J1

2. **Date of Material Change**

October 31, 2013.

3. **News Release**

Globex Mining Enterprises Inc. ("**Globex**") issued a press release with respect to the material change described below on October 31, 2012 via Marketwire.

4. **Summary of Material Change**

Globex held a second closing of a private placement by issuing an aggregate of 1,465,200 "flow-through" shares at a price of $0.50 per share, for gross proceeds to Globex of $732,600, and by issuing 396,585 common shares at a price of $0.45 per share, for gross proceeds to Globex of $178,463.

5. **Full Description of Material Change**

5.1. **Full Description of Material Change**

Globex held a second closing of a private placement by issuing an aggregate of 1,465,200 "flow-through" shares at a price of $0.50 per share, for gross proceeds to Globex of $732,600, and by issuing 396,585 common shares at a price of $0.45 per share, for gross proceeds to Globex of $178,463. Globex issued the shares to "accredited investors" in Ontario and Québec. Globex will use the proceeds from the issuance of the "flow-through" shares for exploration on certain of its properties in Québec. The proceeds from the issuance of common shares will be used for working capital.

In connection with the private placement, Globex paid finders' fees to certain registered dealers in the aggregate amount of $55,444.23. Additional closings of the private placement may be held until November 15, 2013, subject to the issuance of a maximum of $2,820,335 in "flow-through" shares and a maximum of $600,000 in common shares, for total maximum gross proceeds of $3,420,335. With the approval of the Toronto Stock Exchange, the total maximum number of "flow-through" shares issuable in this financing has been increased by 1,640,670 due to very strong demand.

The shares issued today are subject to a four-month "hold period" ending on March 1, 2014 under applicable Canadian securities legislation. As a result of the second closing, Globex has 33,434,062 common shares issued and outstanding.

5.2. **Disclosure for Restructuring Transactions**

Not applicable.

6. **Reliance on subsection 7.1(2) of National Instrument 51-102**

Not applicable.

7. **Omitted Information**

Not applicable.

8. **Executive Officer**

The executive officer who can answer questions regarding this report is Mr. Jack Stoch, President and Chief Executive Officer of Globex. Mr. Stoch's business telephone number is (819) 797-5242.

9. **Date of Report**

November 7, 2013.