



Globex Mining Enterprises Inc.

“At Home in North America”

50,207,424 shares issued and outstanding

October 16, 2017

PEA Completed on Globex’s Bell Mountain Royalty Property

Rouyn-Noranda, Québec, Canada. GLOBEX MINING ENTERPRISES INC. (GMX – Toronto Stock Exchange, G1MN – Frankfurt, Stuttgart, Berlin, Munich, Tradegate, Lang & Schwarz Stock Exchanges and GLBXF – OTCQX International) is pleased to inform shareholders that Eros Resources Corp (ERC-TSXV) has reported upon a new Preliminary Economic Assessment (PEA) on Globex’s Bell Mountain Royalty Property located in Churchill County, Nevada.

The PEA by Welsh Hagen Associates of Reno Nevada was prepared in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects and is summarized in a technical report entitled “NI 43-101 Technical Report on the Bell Mountain Project Preliminary Economic Assessment, Churchill County, Nevada, USA” and will be filed by Eros on Sedar within 45 days.

The study utilized a gold price of US \$1,300/oz and silver price of US \$17.50/oz and shows a 4 year mine life, producing 60,056 oz Au and 408,498 oz Ag. Globex retains a 3% Gross Metal Royalty at a gold price of over US\$ 1,200/oz. This translates into royalty payments, over the 4 year mine life, of approximately US \$2.55 million (CDN \$3.17 million).

No physical work is currently being undertaken on the Bell Mountain Property as the US Navy, per a notice dated September 1, 2016, applied to expand the nearby Fallon Range Training Facility including therein, the expropriation of the entire Bell Mountain Property while it undertakes a 2 year environment impact study. Should the US government decide to expropriate the Bell Mountain gold deposit, the PEA provides Globex with a third party independent evaluation of its interest in the current resource but not on the exploration potential of the property.

Please see the Eros Press release dated October 11, 2017 for details of the study.

This press release was written by Jack Stoch, President and CEO of Globex Mining Enterprises Inc.

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