



Globex Mining Enterprises Inc.

“At Home in North America”

55,370,117 shares issued and outstanding

December 23, 2021

Globex’s Mooseland Royalty Gold Property being Acquired by St. Barbara Limited

Rouyn-Noranda, Quebec, Canada. GLOBEX MINING ENTERPRISES INC. (GMX – Toronto Stock Exchange, G1MN – Frankfurt, Stuttgart, Berlin, Munich, Tradegate, Lang & Schwarz, LS Exchange, TTMzero, Düsseldorf and Quotrix Düsseldorf Stock Exchanges and GLBXF – OTCQX International in the US) reports that today, NSGold Corporation (NSX-TSXV) announced subject to shareholder approval the following transaction: *“that it has entered into a binding acquisition agreement dated December 22, 2021 (the “Acquisition Agreement”) and related agreements with 13611647 Canada Limited (the “Purchaser”), a newly-incorporated wholly-owned subsidiary of Atlantic Mining NS Inc. (“Atlantic”), whereby Atlantic will acquire all of the issued and outstanding shares of NSGold at a price of \$0.40 per share in cash. The transaction will be effected by way of an amalgamation of NSGold and the Purchaser under the Canada Business Corporations Act (the “Amalgamation”) to form an amalgamated corporation (“Amalco”). Under the Amalgamation, each issued and outstanding common share of NSGold will be exchanged for one redeemable preferred share of Amalco, which will immediately be redeemed for \$0.40 cash per share. The total consideration is approximately \$7.9 million. Atlantic is a subsidiary of St. Barbara Limited (ASX: SBM)”*.

Globex currently owns 1,745,408 NSGold shares. When the transaction is approved by shareholders, Globex will realize a gain of \$ 698,163.20. In addition, Globex holds a 2% Gross Metal Royalty on the Mooseland Gold Mine. NSGold announced on September 16, 2020 an updated NI 43-101 Inferred Resource of 3,454,000 tonnes with an average diluted grade of 4.71 grams per tonne containing 523,000 ounces of gold (MineTeck International Limited of Halifax Nova Scotia, updated NI 43-101 Resource Report for the Mooseland Gold Property, WM. Douglas Roy M.A.Sc., P.Eng., Patrick J.F. Hannon, M.A.Sc., P. Eng., effective September 16, 2020).

This press release was written by Jack Stoch, Geo., President and CEO of Globex in his capacity as a Qualified Person (Q.P.) under NI 43-101.

We Seek Safe Harbour.

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For further information, contact:

Jack Stoch, P.Geo., Acc.Dir.
President & CEO
Globex Mining Enterprises Inc.
86, 14th Street
Rouyn-Noranda, Quebec Canada J9X 2J1

Tel.: 819.797.5242
Fax: 819.797.1470
info@globexmining.com
www.globexmining.com

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.