

GlobeX Data Ltd. Announces Non-Brokered Private Placement

TORONTO, ON / ACCESSWIRE / October 27, 2020 / GlobeX Data Ltd. (OTCQB:SWISF) (CSE:SWIS) ("GlobeX" or the "Company"), the leader in Swiss hosted secure data management and secure communications, is pleased to announce that the Board of Directors of GlobeX Data has approved the issuance of up to 3,333,333 Units (as defined below) at a price of \$0.12 per Unit for total proceeds of CA\$ 400,000 in connection to a non-brokered private placement. Each Unit consists of one common share (a "Share") and one share purchase warrant (a "Warrant"). Each Warrant will entitle the holder to purchase an additional Share at a price of \$0.15 per share for a two-year term (the "Warrant Term").

If, however, at any time following the expiry of the statutory four month hold period, the closing price of the common shares on the Canadian Securities Exchange ("CSE") is greater than CA\$0.25 for 10 or more consecutive trading days, the Company may notify the holder, by way of news release, that the warrants will expire on the 20th business day following the date of such notice, unless exercised by the holder before such date.

The private placement is set to close on or before November 15th 2020.

About GlobeX Data Ltd.

GlobeX Data Ltd. is a Cybersecurity and Internet privacy provider of Swiss hosted solutions for secure data management and secure communications. The Company distributes a suite of secure cloud-based storage, disaster recovery, document management, encrypted e-mails, and secure communication tools. GlobeX Data Ltd. sells its products through its approved wholesalers and distributors, and telecommunications companies worldwide. GlobeX Data Ltd. serves consumers, businesses and governments worldwide.

On behalf of Management

GLOBEX DATA LTD.

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Forward Looking Information

This news release contains certain forward-looking information within the meaning of applicable Canadian securities laws ("forward-looking statements"). All statements other than statements of present or historical fact are forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "anticipate", "achieve", "could", "believe", "plan", "intend", "objective", "continuous", "ongoing", "estimate", "outlook", "expect", "project" and similar words, including negatives thereof, suggesting future outcomes or that certain events

or conditions "may" or "will" occur. These statements are only predictions. These statements reflect management's current estimates, beliefs, intentions and expectations; they are not guarantees of future performance. GlobeX cautions that all forward-looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond GlobeX's control. Such factors include, among other things: risks and uncertainties relating to the future of the Company's business; the success of marketing and sales efforts of the Company; the projections prepared in house and projections delivered by channel partners; the Company's ability to complete the necessary software updates; increases in sales as a result of investments software development technology; consumer interest in the Products; future sales plans and strategies; reliance on large channel partners and expectations of renewals to ongoing agreements with these partners; anticipated events and trends; the economy and other future conditions; and other risks and uncertainties, including those described in GlobeX's prospectus dated May 8, 2019 filed with the Canadian Securities Administrators and available on www.sedar.com. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, GlobeX undertakes no obligation to publicly update or revise forward-looking information.

SOURCE: GlobeX Data Ltd.