

CMX GOLD & SILVER CORP.

P.O. Box 60019
677 Cougar Ridge Drive SW
Calgary, Alberta
Canada T3H 5J0
Telephone: (403) 457.2697

November 15, 2011

Azteca Gold Corp.
Suite 147, 1818 West Francis Avenue
Spokane, WA 99205

Attention: Matthew Russell, President

Dear Sir;

Re: Amendment of Option to earn up to a 50 percent interest in the Marietta Property located in the State of Nevada, USA

Further to the letter agreement dated effective March 17, 2011 ("Letter Agreement") between CMX Gold & Silver Corp. ("CMX") and Azteca Gold Corp. ("Azteca") pursuant to which CMX may acquire up to a 50 percent interest in various mining claims comprising the Marietta Property located in the State of Nevada, USA, the following represents our understanding of the agreement of CMX and Azteca to amend Clause 3 and Clause 9 of the Letter Agreement:

1. CMX and Azteca hereby agree by this amending letter agreement ("Amending Letter") to extend by an additional three months to March 17, 2012 the date by which the listing of CMX's shares on the TSX Venture Exchange shall occur, after which date as aforesaid and failing such listing either party has the right to terminate the Letter Agreement as stated in Clause 3 of the Letter Agreement.

2. Clause 3 of the Letter Agreement is hereby amended to read as follows:

"3. CMX agrees to proceed diligently in good faith to complete the application process for listing its common shares on the TSX Venture Exchange. If the listing does not occur within twelve months from the date of signing of this Letter Agreement, then either party may, by written notice to the other party, terminate this Letter Agreement and Azteca agrees that in such event it shall return to CMX for cancellation the 2,500,000 common shares issued under clause 1 above."

3. CMX and Azteca hereby agree to amend Clause 9 of the Letter Agreement to extend from nine months to twelve months the period of time that Jon Slizza and Mark Russell may do support work for CMX, and Clause 9 of the Letter Agreement is hereby amended to read as follows:

"9. It is further agreed that until CMX's shares are listed on the TSX Venture Exchange or the day that is twelve months from the date of signing of this Letter Agreement, whichever first occurs, Azteca will allow Jon Slizza and Mark Russell to do support work for CMX and CMX acknowledges that compensation for such work is the responsibility of CMX. This arrangement may be extended by mutual agreement of the parties."

4. All other terms and conditions of the Letter Agreement shall remain the same and continue in full force and effect.
5. This Amending Letter will be construed in all respects under and be subject to the laws of the Province of Alberta and the laws of Canada applicable therein which are applicable to agreements entered into and performed within the Province of Alberta.
6. This Amending Letter may be signed in as many counterparts as necessary, each of which so signed shall be deemed to be an original, whether originally signed or signed by facsimile and such counterparts together shall constitute one and the same instrument.

CMX GOLD & SILVER CORP.

“Jan M. Alston”

Per: _____
Jan Alston
President

Azteca Gold Corp. hereby accepts the terms and conditions set forth herein as of the 15th day of November, 2011.

AZTECA GOLD CORP.

“Matthew Russell”

Per: _____
Matthew Russell
President