

CANAMEX RESOURCES CORP.

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NEWS RELEASE

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Canamex Negotiates Equity Financing for \$2,270,000 and Proposes Extending Term of Previously Issued Warrants

(Vancouver, British Columbia), December 6, 2011 - Canamex Resources Corp. (TSX-V: CSQ) (FSE: CX6) announces as follows:

Equity Financing:

The Company has negotiated a private placement for gross proceeds of \$2,270,000, subject to acceptance by the TSX Venture Exchange. These funds will be raised by the Company issuing 22,700,000 Units at a price of \$0.10 per Unit, each Unit consisting of one common share and one share purchase warrant, each warrant entitling the holder thereof to purchase one additional common share, exercisable for a period of two years from the date of issuance at a price of \$0.15 per share during the first year, and \$0.20 per share during the second year. Proceeds from the private placement will be used for exploration of the Company's mining projects in Guyana and Nevada, and for general working capital.

Resource Capital Fund V L.P. (the Fund) has agreed to purchase 10,000,000 units, which will represent 15.0% of the Company's outstanding shares at the closing of the private placement. The Company, as a condition of this subscription, has agreed, subject to TSX Venture Exchange approval, to grant the Fund a participation right to maintain its 15.0% shareholding interest when the Company issues additional shares in the future.

The Company may pay finders' fees in connection with the private placement in accordance with TSX Venture Exchange policies.

Certain of the directors and/or officers of the Company have together directly and indirectly subscribed for 1,600,000 Units, and upon closing of this private placement, those related parties will therefore acquire an additional 1,600,000 shares in the capital stock of the Company which will increase their pro rata shareholdings in the Company (the Related Party Transaction). All of the independent directors of the Company, acting in good faith, have determined that the fair market value of the securities being issued and the consideration paid is reasonable and, with the value of the Related Party Transaction being less than 25% of the Company's market capitalization, is exempt from the formal valuation and minority shareholder approval requirements of Multilateral Instrument 61-101.

The Offering is expected to close on or about December 9, 2011, and is subject to certain conditions, including, but not limited to, the receipt of acceptance from the TSX Venture Exchange.

Proposed One Year Extension to Term of Previously Issued Warrants:

Subject to receipt of acceptance from the TSX Venture Exchange, Canamex wishes to extend the term of previously issued Warrants by one year as follows:

- Warrants issued April 4, 2011 to purchase 5,000,000 shares at \$0.25 per share from April 4, 2011 until April 3, 2013, *will be extended to expire April 3, 2014*; and
- Warrants issued April 29, 2011 to purchase 1,500,000 shares at \$0.25 per share from April 29, 2011 until April 28, 2013, *will be extended to expire April 28, 2014*.

Other than this one year extension to the expiry date of the above Warrants, all other provisions will remain the same.

ON BEHALF OF THE BOARD

SIGNED: *Robert Kramer*

Robert Kramer, CFO and Director

Contact: Robert Kramer (604) 718-2800 (ext 311)

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements.

This news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.