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NEWS RELEASE

Canamex Reports Anomalous Gold in Stream Sediments at Aranka North Property, Guyana

(January 17, 2012) - **Canamex Resources Corp.** (TSX-V: **CSQ**) (PINK SHEETS: **CNMXF**) (FSE:**CX6**) is pleased to report anomalous gold with values ranging up to 647 ppb (0.647 gpt) Au in the stream sediment samples and pan concentrates from its Aranka North gold exploration project in Guyana, South America. The stream sediment sampling program was designed to evaluate the gold signature of the plus 15 airborne geophysical anomalies reported earlier (see September 13, 2011 press release) and surrounding areas. *"We are excited about the results of the recently completed stream sediment sampling program, as they confirm the presence of anomalous gold in our top seven ranked airborne geophysical anomalies,"* stated Chairman and CEO Greg Hahn.

Four discrete anomalous areas are identified by the gold in stream sediment anomalies. All are coincident with one or more (for a total of seven) of the airborne geophysical anomalies reported earlier. Each of these four anomalous areas, ranging from 10 to 25 square kilometers in size, requires further and more detailed sampling along the anomalous drainages to delimit the bedrock source of the gold. The field crew has started follow-up stream sediment sampling, beginning in the highest priority anomalous area where active alluvial mining of gold exists. Here gold is identified in stream sediments across an area of approximately 25 square kilometers from no less than five separate drainages, and where tourmaline-bearing quartz vein float, some with oxidized sulfides, is present in the rejects from alluvial mining, all coincident with three priority geophysical anomalies based on interpretation of airborne magnetic and radiometric survey data. This high priority anomaly area covers the east-west trending sheared contact between granite to the north and metasedimentary rocks to the south. Quartz veins are present in both the sheared granite and in the sheared metasediments.

Two of the other three gold in stream sediment anomalies are east of and along the same sheared contact of the priority anomaly area. The fourth anomaly area is located to the southeast on a different prominent northeast trending shear zone that separates metasedimentary rocks from granitic rocks.

Our field crew has established an eight kilometer ATV trail from the Barama Road to our central camp site along the Waini River, which lies on the edge of the priority anomaly area. One of the highly anomalous samples was taken right behind camp. The east end of the Barama Road goes directly to and ends in the fourth anomaly area. Access is excellent for follow-up sampling in these four anomalous areas.

Several isolated and significantly smaller anomalies were also identified, but they appear to be smaller targets and therefore represent lower priority anomalies at this time.

We anticipate follow-up stream sediment sampling of these four large gold anomalies will occupy the majority of the first quarter exploration activity at Aranka North, followed by grid soil sampling of the

central portions of the gold anomalies in Q2 2012, and auger soil drilling of the gold in soil anomalies in the second half of 2012. Diamond drilling of the gold in soil auger anomalies would begin thereafter.

A total of 171 stream sediment and pan concentrate samples were collected from 85 sample sites and prepared and analyzed for gold and 35 other elements by Acme Labs in Georgetown, Guyana and Santiago, Chile respectively. Gold stands out as the anomalous element, with values ranging up to 647 ppb (0.647 gpt) Au. None of the other 35 elements correlate with gold. Four distinct gold sample populations are evident in the geochemical data. Background values are less than detectable (0.5 ppb Au), comprising 57 of the 171 samples, with samples returning 0.5-2 ppb Au (88 samples) also comprising part of the background population. Samples containing greater than 2 ppb Au (36 samples) are considered anomalous with six of these samples containing between 10-100 ppb Au and another eight samples containing 100-647 ppb Au. The higher value samples are interpreted to be closer to the bedrock source of the gold, or closer to the heart of the source area, than the lower value samples, which lie either further downstream from the source area or peripheral to the heart of the source area.

The Aranka North gold exploration property is in a Joint Venture with GMV Minerals (GMV) whereby Canamex can earn a 100% interest in the property from GMV by making certain cash and share payments to GMV and completing minimum work commitments over the next two calendar years.

Gregory A. Hahn, C.PG, Chairman and CEO of the Company, (CPG#7122), is the Qualified Person who has reviewed the content of this press release for compliance with NI 43-101 reporting requirements.

ON BEHALF OF THE BOARD

SIGNED: *Gregory A. Hahn*

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