

## **CANAMEX RESOURCES CORP.**

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### **NEWS RELEASE**

#### **Canamex Reports Progress at Aranka North Property, Guyana, South America**

(February 29, 2012)-**Canamex Resources Corp.** (TSX-V: **CSQ**) (PINK SHEETS: **CNMXF**) (FSE: **CX6**) is pleased to report progress at its Aranka North gold exploration project in Guyana, South America. CEO Greg Hahn returned on February 27 from an intensive working tour of the Aranka North property, having accomplished three main objectives: examination and initial mapping of the geology in the four discrete anomalous areas identified by the gold in stream sediment anomalies reported on January 17, 2012; assessment of the current follow-up stream sediment sampling program, which is focused on the highest priority anomalous area where gold is identified in stream sediments across an area of approximately 25 square kilometers from no less than five separate drainages; and planning the next phase of exploration in the headwaters of the anomalous gold drainages, using grid soil sampling methodology.

#### **Aranka North Property Ideal for Soil Sampling**

“Our Aranka North property is a bit unique among known gold projects in Guyana, in that there is only a thin saprolite soil cover over the bedrock” states CEO Hahn. “I was able to map bedrock geology on a reconnaissance basis, which is unheard of in the interior of the country, where bedrock is generally overlain by 10s to 100s of meters of alluvium, deep saprolitic soils, and often capped by laterite. This is an ideal environment for soil sampling.”

#### **130 Samples Sent to Lab**

Prior to his departure from Guyana, Hahn delivered 130 stream sediment and pan concentrate samples to the prep lab in Georgetown, for ultimate assaying at Acme Analytical Laboratories in Vancouver, Canada. Hahn continues, “We were getting visible gold in both the pan concentrate and -100 mesh stream sediment samples in a number of locations, so we are looking forward to receiving assay results as quickly as possible. We hope to report these results by the end of March.”

#### **First Grid Soil Sampling Program Planned**

It is anticipated the stream sediment sampling program will be completed by the end of March. While in Guyana, Hahn designed the first soil sampling grid over what will be identified as the Camp Anomaly, which covers three anomalous drainages (with previously reported values of up to +300 ppb Au) draining the plateau behind the camp on the Waini River. The first grid will cover 1 X 1.75 kilometers and will be sampled on 100 meter centers. This program, which will consist of both surveying and sampling, should commence in early April.

### **Guyana Goldfields Announces New Gold Discovery at Aranka**

Yesterday, Guyana Goldfields announced a new gold discovery on its Aranka property. Aranka lies on the same northeasterly aligned gold trend as Canamex's Aranka North, and is almost equidistant between Guyana Goldfields' flagship discovery at Aurora and Aranka North. "This is a very encouraging development" concludes Hahn, "not only for Guyana Goldfields, but also for Canamex. It is further confirmation of our belief that Canamex is well positioned at the northeast end of the gold trend that includes major discoveries by both Sandspring Resources and Guyana Goldfields. We believe that this gold trend has district-wide potential."

### **Bruner Gold Drilling Project, Nye County, Nevada**

The first phase of the 2011-2012 drilling program at Bruner is complete. We hope to have assay results available for release by the end of next week.

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*

### **Gregory A. Hahn, Chairman and CEO**

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