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NEWS RELEASE

Canamex Commences Focused Drilling on the High-Grade Penelas East Vein at the Bruner Gold-Silver Project, Nye County, Nevada

(May 23, 2012) Canamex Resources Corp. (TSX-V: **CSQ**) (OTCQX: **CNMXF**) (FSE: **CX6**) is pleased to announce it has contracted to re-commence drilling on the Bruner gold-silver project, located in Nye County, Nevada. "We are following up on the exceptional intercept in drill hole B-1115 earlier this year and announced on March 8. This intercept suggests we have tapped into a thick high grade epithermal vein high in the system, which could represent just the tip of the iceberg, by comparison with other high-grade volcanic hosted epithermal veins in Nevada. Success in this drilling program could significantly change the prospects for increasing resources at the Bruner project, and could have a very positive impact on the potential economics of the project," states Greg Hahn, Chairman & CEO.

Drilling Program

Canamex has contracted with AK Drilling, Inc. out of Butte, Montana to drill six to eight holes to test the extensions to the high-grade gold-silver intersected in the Penelas East vein in drill hole B-1115 in the spring 2012 drilling campaign on the Bruner property, Nye County, Nevada.

Drill Hole B-1115 penetrated a chalcedonic vein at least 15.24 meters (50 feet) thick at the bottom of the hole. The hole bottomed in the vein. This vein intercept has a true width of between 7.62-13.72 meters (25-45 feet), depending upon the actual dip of the vein. Within the thick vein intercept, the core of the vein carried a grade of 12.97 grams per tonne (g/t) gold (0.379 oz/ton) and 146 g/t (4.25 oz/ton) silver across an apparent true width of 4.2 meters (13.7 feet), including 1.4 meters assaying 24.97 g/t (0.729 oz/ton) gold and 151 g/t (4.41 oz/ton) silver. Silver is visible as black sub-metallic sulfides. Gold is not visible. The chalcedonic nature of the vein indicates this intercept is high in the vein system, above the level where higher grades and textures more typical of the interior of an epithermal vein are generally encountered.

The proposed drilling will test the strike extension and the dip extension of the intercept in B-1115 between 30-60 meters (100-200 feet) along strike to the north and to the south and 30-60 meters (100-200 feet) below the elevation of the intercept in B-1115 to evaluate the potential for continuity along strike and increased potential with depth per the epithermal vein model.

Success in this drilling program would define the plane of the vein and allow for planning of an extensive diamond drilling program to test the full strike and dip potential of this high-grade vein system.

The intercept in B-1115 has a halo of lower grade material immediately west of and adjacent to the high grade vein intercept between 90-158 meters (295-520 feet) that averaged 0.45 g/t Au (0.013 oz/ton

Au) and 3 g/t Ag (0.64 oz/ton Ag) (0.024 oz/ton Au (eq.), using a 60:1 gold:silver ratio). This lower grade halo appears to correlate with a similar low grade zone 60 meters (200 feet) to the north and intersected in drill holes B-1108 and B-1109 and in historic drill hole BRU-104 that could represent a pitable and leachable deposit by itself. The proposed drilling program will also test this lower grade zone west of the high-grade vein intercept.

Drilling is scheduled to commence in mid-June, and should be completed by mid-July, with assay results expected by early August.

Greg Hahn, Certified Professional Geologist (#7122) is the Qualified Person who has prepared and reviewed this press release in accordance with NI 43-101 reporting standards.

ON BEHALF OF THE BOARD

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