

CANAMEX RESOURCES CORP.

Suite 303, 595 Howe Street
Vancouver, B.C. V5C 2T5
Phone (604) 718-2800 Fax: (604) 718-2808
www.canamex.us

NEWS RELEASE

Canamex Provides Assay and Geologic Sections Containing Gold Intercepts in Hole B-1201

Bruner Project, Nye County, Nevada

(July 23, 2012) Canamex Resources Corp. (TSX-V: **CSQ**) (OTCQX: **CNMXF**) (FSE: **CX6**) announces it has posted to its website assay and geologic sections for the intercept in drill hole B-1201 on the Bruner Property, Nye County, Nevada. That drill hole reported an intersection of 360 feet grading 0.119 oz/ton (118.11 meters of 4.08 gpt) Au between 290-650 feet, including 5 feet grading 3.864 oz/ton (1.64 meters of 132.5 gpt) Au between 455-460 feet. **The check assay on the 5-ft high grade interval 455-460 feet came back 3.995 oz/ton (137 gpt), verifying the initial report.**

Assay and Geologic Sections for Drill Hole B-1201

Assay and geologic sections along the plane of drill holes B-1201, the first drill hole of the 2012 program, and B-1115, the last drill hole of the 2011 program, have been posted to the Company web site at www.canamex.us under the Bruner Project page. The intercept in drill hole B-1201 was much wider and overall higher in grade than expected based on the intercept in B-1115, and that requires a review and revision of the model used to design the initial 2012 exploration drilling plan. We have no geologic information from holes which pre-date Canamex's tenure on the property.

A re-interpretation of the mineralized zone, based upon a re-inspection of the chip trays, and the recently completed geologic and assay sections, is that the mineralization is hosted in a nearly horizontal strongly silicified vuggy rhyolite that is capped by a mostly barren flow-banded rhyolite and barren argillically altered zone. The mineralization in hole B-1201 covers a vertical distance of over 400 feet before it is apparently truncated by an east-bounding fault. West of that fault the mineralized zone could be up to or in excess of 500 feet thick. The geologic section shows a series of steep angle and vertical holes that will be drilled next to test this interpretation of the mineralization intersected in hole B-1201.

Dr. Stuart Simmons Site Visit Summary Report

In addition, the Company has received a site visit report by Dr. Stuart Simmons, Visiting Professor, Department of Geology and Geological Engineering, Colorado School of Mines, Golden, Colorado, who was engaged earlier in the year to advise the Company on the exploration potential and approach on

the Bruner Gold Project. On June 19, 2012 he visited the property and produced a summary report of his work and observations to date.

In his report Dr. Simmons states “...*The patterns of hydrothermal alteration and mineralization at Bruner represent the boiling up-flow zone of a once active hydrothermal system that transported-deposited gold and silver. These attributes mean that the environment and processes conducive to formation of epithermal precious metal mineralization existed. Based on gaps in the exploration drilling, there appears to be significant opportunity for discovery of precious metal ores in blind veins or in lateral-vertical extensions of historically productive veins.*”

Dr. Simmons is a world-renowned expert on volcanic-hosted epithermal gold-silver deposits and he continues to advise senior management on the exploration program at the Bruner project. He will be reviewing drilling results when they are all available and as his schedule allows.

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

SIGNED: *Gregory A. Hahn*

Gregory A. Hahn, Chairman and CEO

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

Renmark Financial Communications Inc.

Erica Lomonaco: elomonaco@renmarkfinancial.com

Barbara Komorowski: bkomorowski@renmarkfinancial.com

Tel.: (514) 939-3989 or (416) 644-2020 www.renmarkfinancial.com

Forward-Looking Statements:

This note contains forward-looking statements regarding future events and Canamex’s future results. These statements are based on current expectations, estimates, forecasts, and projections about the industry in which Canamex operates and the beliefs and assumptions of Canamex’s management. Words such as "expects," "anticipates," "targets," "goals," "projects," "intends," "plans," "believes," "seeks," "estimates," "continues," "may," variations of such words, and similar expressions, are intended to identify such forward-looking statements. In addition, any statements that refer to projections of Canamex’s future financial performance, Canamex’s anticipated growth and potentials in its business and other characterizations of future events or circumstances are forward-looking statements. Readers are cautioned that these forward-looking statements are only predictions and are subject to risks, uncertainties, and assumptions that are difficult to predict, including those identified elsewhere herein and Canamex’s filings on www.sedar.com. Therefore, actual results may differ materially and adversely from those expressed in any forward-looking statements. Canamex undertakes no obligation to revise or update any forward-looking statements for any reason.

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.