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NEWS RELEASE

Canamex Completes Core Hole at Bruner and Confirms Timing of September RC Drill Program

(August 29, 2012) Canamex Resources Corp. (TSX-V: **CSQ**) (OTCQX: **CNMXF**) (FSE: **CX6**) drilled a single core hole between August 13-21, with the objective to “twin” Discovery Drill Hole B-1201 that contained 360 feet grading 0.119 opt Au (118 meters of 4.08 gpt), including a five foot intercept of 3.85 opt Au (1.6 meters of 132.5 gpt). Upon termination of the hole in a fault zone at 708 feet (232 meters), the hole was surveyed using a gyroscopic instrument to determine the actual location of the drill hole. The drill hole was set up at 64 degrees azimuth and -53 degrees inclination, to allow for some deviation to the right and some steepening of the hole with depth, as has been experienced with RC drill holes on the Bruner property.

The core hole deviated to the left (north) suddenly between 50-100 feet (16-33 meters), and continued to deviate to the left (north), instead of to the right (south), and climbed from -53 degrees at the collar to -48 degrees at total depth, rather than steepen with depth. The combination of the two unanticipated deviations is that the core hole does not “twin” RC hole B-1201. At total depth, the core hole is approximately 150 feet (45 meters) from B-1201 and 75 feet (22.8 meters) from B-1202.

The geology in the core hole looks more similar to the geology observed in chips from RC hole B-1201, especially in the lower half of the hole, than to the geology in RC hole B-1202. Argillically altered rhyolite overlies flow-banded rhyolite, which in turn overlies silicified and veined quartz eye rhyolite intersected from 350-600 feet. Quartz veining, cross-cutting breccias, and iron staining on fractures appear to be dominantly at 30-40 degrees to the core axis, which represents a vertical to -80 degree dip to the structures, confirming hole B-1201 did not go down a mineralized structure. Below the silicified rhyolite is a strongly altered and iron-stained and partly silicified fragmental unit from 600-700 feet, similar to what was encountered in hole B-1201 from 550-650 feet, but which was not encountered in hole B-1202. It is probable that hole B-1202 was terminated prematurely. The iron-strained and silicified fragmental unit, which represents the lower 100 feet of the reported B-1201 intercept, grades downward into a weakly altered fragmental unit, as it does in B-1201, before the hole encountered a clay gouge that required termination of the drill hole.

The core hole has been logged, and is in the process of being photographed and digitally rectified to be included in ALS-Chemex’s CoreViewer presentation graphics. Once photographed, it will be sawed and sampled every four feet (1.2 meters) for gold and silver analyses, and the values will be reported after they have been received and interpreted. This process is expected to take approximately three weeks.

Meanwhile, the Company expects to mobilize on or about September 17th the same RC drill rig that drilled holes B-1201 to B-1206 to test the downward extension of the intercept in hole B-1201 and peripheral azimuths between elevations 6300 feet and 5800 feet, which is believed to be the boiling zone of hydrothermal fluids that produced the discovery intercept in drill hole B-1201.

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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