

CANAMEX RESOURCES CORP.

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NEWS RELEASE

Canamex Resources Corp. Announces \$2,520,000 Strategic Investment from Hecla Mining Company

(Vancouver, British Columbia), November 19, 2012: Canamex Resources Corp. ("Canamex" or the "Company") (TSX-V: **CSQ**) (OTCQX: **CNMXF**) (FSE: **CX6**) is pleased to announce that it has entered into an agreement pursuant to which Hecla Canada Ltd. ("Hecla"), a wholly-owned subsidiary of Hecla Mining Company, has agreed to acquire 14,000,000 common shares of Canamex to be issued at a price of \$0.18 per share for gross proceeds of \$2,520,000 (the "Financing"). The issue price is equal to the 20-day volume-weighted average trading price of the Company's shares at the time pricing was negotiated by the parties.

Greg Hahn, the President and COO of Canamex, stated: "A \$1.5 billion+ NYSE-listed company, Hecla Mining Company is one of the largest and lowest-cost silver producers in the United States with over a century of experience building and operating mines. We are delighted Hecla has chosen to enter into a strategic relationship with Canamex. Hecla brings a wealth of exploration, development and operating history to the relationship, which will be invaluable as we move our Bruner Gold Project forward."

On closing of the Financing, Hecla will own 14.84% of the Company's outstanding shares based on the number of shares outstanding on the date hereof. Pursuant to the subscription agreement entered into between the Company and Hecla and the terms of an ancillary rights agreement required to be entered into between the parties at the closing of the Financing, Hecla's investment in the Company will be subject to various rights and restrictions, the principal terms of which are set forth below:

- **Board Representation:** For so long as Hecla holds more than 10% of Canamex's outstanding shares (on an undiluted basis), Hecla will have the right to nominate one person to the board of directors of Canamex, and Canamex's board must consist of no more than 7 members.
- **Voting Agreement:** For a period of one year after the closing of the Financing, Hecla will vote all its shares in favour of management's proposals of routine business at any meeting of shareholders (namely, the election of directors, appointment of auditors and approval of the stock option plan).
- **Resale Restriction:** Hecla will be restricted from selling any of its Canamex shares for a period of 12 months following closing of the Financing, except as may otherwise be approved by Canamex or in relation to any takeover bid made by a third party not acting in concert with Hecla.
- **Pre-emptive Right:** For so long as Hecla holds more than 10% of Canamex's outstanding shares (on an undiluted basis), Hecla shall have the right to participate in future equity offerings of Canamex, including in respect of common shares of Hecla issued on exercise of outstanding common share purchase warrants, in order to maintain Hecla's pro-rata equity interest in Canamex.
- **Technical Committee:** Canamex shall form a technical advisory committee of three persons, two of whom shall be appointed by Canamex with the third appointed by Hecla. This committee will report to Canamex's board and make recommendations on technical matters relating to

Canamex's mineral projects. The requirement for this committee will lapse in the event Hecla holds less than 10% of Canamex's outstanding shares or Canamex ceases to hold an interest in mineral projects.

Pursuant to the subscription agreement with Hecla, at least 75% of the proceeds from the Financing will be used in connection with the exploration and development of the Company's Bruner property in Nevada, and no more than 25% may be used for general corporate purposes.

All securities issued in the Financing will be subject to a statutory four month hold period in Canada. The Financing is subject to a number of conditions, including receipt of all regulatory approvals, including approval of the TSX Venture Exchange. Subject to receipt of regulatory approvals, the Company plans to complete the Financing on or about November 21, 2012.

ON BEHALF OF THE BOARD

SIGNED: "*Robert Kramer*"

Robert Kramer, CEO and Director

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FORWARD-LOOKING STATEMENTS:

This news release includes certain forward-looking statements or information. All statements other than statements of historical fact included in this release, including, without limitation, statements relating to the completion of a private placement and the planned exploration on the Company's Bruner project, and other future plans, objectives or expectations of the Company are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's plans or expectations include risks relating to: availability of capital and financing required to complete the private placement and to continue the Company's exploration programs; general economic, market or business conditions; the actual results of current and planned exploration activities; the geology, grade and continuity of any mineral deposits; fluctuating gold prices; risks associated with property option agreements, leases, joint ventures and the ability to conclude joint venture agreements on favourable terms; possibility of accidents, equipment breakdowns and delays during exploration; exploration cost overruns or unanticipated costs and expenses; regulatory changes and restrictions including in relation to environmental liability; timeliness of government or regulatory and stock exchange approvals and other risks detailed herein and from time to time in the filings made by the Company with securities regulators. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.

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.