

Form 51-102F3

Material Change Report

Item 1 Name and Address of Company

Canamex Resources Corp. (“Canamex” or the “Company”)
Suite 303, 595 Howe Street
Vancouver, B.C. V6C 2T5

Item 2 Date of Material Change: November 21, 2012

Item 3 News Release:

November 21, 2012 disseminated through Marketwire and SEDAR filed.

Item 4 Summary of Material Change

On November 21, 2012, Canamex closed an equity financing pursuant to which Hecla Canada Ltd. (“Hecla”), a wholly-owned Canadian subsidiary of Hecla Mining Company, acquired 14,000,000 common shares of the Company at a price of \$0.18 per share for total proceeds of \$2,520,000 on a private placement basis.

On closing Hecla holds 14.8% of the Company’s issued and outstanding shares. Hecla has agreed that it will be restricted from selling any of its Canamex shares for a period of 12 months following closing.

Hecla's investment in the Company is subject to various rights and restrictions as set forth in an Ancillary Rights Agreement between the Company and Hecla dated November 21, 2012, the principal terms of which are summarized in the Company's News Release dated November 19, 2012. A copy of the subscription agreement, which contains the Ancillary Rights Agreement, will be available under the Company's profile on the SEDAR website (www.sedar.com).

See Item 5 below for further particulars.

Item 5 Full Description of Material Change

Further to Canamex’s News Release dated November 19, 2012, it has closed its equity financing pursuant to which Hecla Canada Ltd. (“Hecla”), a wholly-owned Canadian subsidiary of Hecla Mining Company, acquired 14,000,000 common shares of the Company at a price of \$0.18 per share for total proceeds of \$2,520,000 on a private placement basis (the “Financing”).

On closing of the Financing, Hecla holds 14.8% of the Company's issued and outstanding common shares.

All of the securities issued under the Financing are subject to a statutory hold period which will expire on March 22, 2013 in accordance with applicable Canadian securities laws. However, Hecla has agreed that it 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.

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.

Hecla's investment in the Company is subject to various rights and restrictions as set forth in an Ancillary Rights Agreement between the Company and Hecla dated November 21, 2012, the principal terms of which are summarized in the Company's News Release dated November 19, 2012. A copy of the subscription agreement, which contains the Ancillary Rights Agreement, will be available under the Company's profile on the SEDAR website (www.sedar.com).

Further News Releases are expected to be issued in due course announcing the appointment of the Company's technical advisory committee and Hecla's nominee to the Company's board of directors, pursuant to the terms of the Ancillary Rights Agreement.

See attached News Release dated November 21, 2012 for full particulars.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102:

N/A

Item 7 Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8 Executive Officer:

Robert Kramer, Chief Executive Officer
Phone: (604) 336-8612

Item 9 Date of Report

DATED this 21st day of November, 2012.

SIGNED: "*Robert Kramer*"

Per:

Robert Kramer, CEO

CANAMEX RESOURCES CORP.

Suite 303, 595 Howe Street, Vancouver, B.C. V6C 2T5

Telephone: (604) 336-8612 Fax: (604) 718-2808

www.canamex.us

NEWS RELEASE

Canamex Resources Corp. Announces Closing of \$2.52 Million Strategic Investment from Hecla Mining Company

(Vancouver, British Columbia), November 21, 2012: Canamex Resources Corp. ("Canamex" or the "Company") (TSX-V: **CSQ**) (OTCQX: **CNMXF**) (FSE: **CX6**) is pleased to announce further to its News Release dated November 19, 2012, that it has closed its equity financing pursuant to which Hecla Canada Ltd. ("Hecla"), a wholly-owned Canadian subsidiary of Hecla Mining Company, acquired 14,000,000 common shares of the Company at a price of \$0.18 per share for total proceeds of \$2,520,000 on a private placement basis (the "Financing").

On closing of the Financing, Hecla holds 14.8% of the Company's issued and outstanding common shares.

All of the securities issued under the Financing are subject to a statutory hold period which will expire on March 22, 2013 in accordance with applicable Canadian securities laws. However, Hecla has agreed that it 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.

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.

Hecla's investment in the Company is subject to various rights and restrictions as set forth in an Ancillary Rights Agreement between the Company and Hecla dated November 21, 2012, the principal terms of which are summarized in the Company's News Release dated November 19, 2012. A copy of the subscription agreement, which contains the Ancillary Rights Agreement, will be available under the Company's profile on the SEDAR website (www.sedar.com).

Further News Releases are expected to be issued in due course announcing the appointment of the Company's technical advisory committee and Hecla's nominee to the Company's board of directors, pursuant to the terms of the Ancillary Rights Agreement.

ON BEHALF OF THE BOARD

SIGNED: "*Robert Kramer*"

Robert Kramer, CEO and Director

Contact: Robert Kramer (604) 336-8621

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 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 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 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.