

## **CANAMEX RESOURCES CORP.**

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### **NEWS RELEASE**

#### **Canamex Announces Commencement of RC Drill Program at the Bruner Gold Project, Nye County, Nevada**

(March 11, 2013) Canamex Resources Corp. ("Canamex" or the "Company") (TSX-V: **CSQ**) (OTCQX: **CNMF**) (FSE: **CX6**) announces that it has signed a contract with AK Drilling of Butte, Montana for 22,000 feet (+6,700 meters) of reverse circulation ("RC") drilling at its Bruner Gold project located in central Nevada, approximately 200 kilometers east – southeast of Reno. Drilling is expected to commence on or about March 15, 2013, and continue through June 2013. Additional drilling of at least a similar amount during the second half of 2013 is anticipated, although details on that drilling will be dependent upon, in part, the drilling results received from the first half of 2013.

Canamex can earn a 70% interest in the Bruner project by expending \$6 million before May 2017, and an additional 5% by completing a bankable feasibility study (News Release dated October 15, 2010). Canamex currently has sufficient cash to complete the contracted drilling program for the first half of 2013.

#### **Drilling to Commence on the Northern Extension of the Historic Resource Area**

Drilling will commence on the west side of the property on the northern extension of the historic resource area\*. The gold-in-soil anomaly that defines the area of the historic resource continues over 600 feet (~200 meters) to the north of the area that was drilled extensively by Newmont, Miramar, Kennecott, and others in the 1980s and 1990s. The area includes 32 rock chip samples taken by Newmont Exploration, Inc., with values ranging from .03 g/t to 50.3 g/t Au. The Company has no reason to doubt the veracity of the map dated November 1989 which contains these data.

This area has seen little drilling, and is characterized by strong silica-adularia alteration and some brecciation along north-trending structures that appear to be the extension of the gold-bearing structures that host the feeder zones of the historic resource area. A total of 16 holes from four sites are planned in this area to test this northern extension to the historic resource area. If successful, additional drilling in this area will be proposed for the second half of the year.

Column leach tests on bulk samples from underground workings in the historic resource area performed by Canamex in 2012 (News Release dated September 12, 2012) returned excellent gold extractions of +85% in only 83 days at both -3/4 inch and -3 inch crush sizes, which supports advancing exploration on the property aggressively towards the preparation of a National Instrument 43-101 ("NI 43-101") mineral resource report and, if warranted by the results of that report, a follow-on preliminary economic assessment in order to quantify the economics of any such mineral resource.

## **Penelas East Discovery Area Drilling to Follow**

Following the first stage of drilling on the west side of the property discussed above, the drill will proceed to the east side of the property and the Penelas East discovery area, after the snow cover there has melted, to continue drilling the open extension to both the north and south of the new deposit discovered in 2012, where 19 out of 20 holes intersected mineralization averaging 158 feet grading 0.041 opt (1.41 g/t) Au, including discovery hole B-1201 which returned 360 feet grading 0.119 opt (4.08 g/t) Au (see News Release dated January 30, 2013 for full details).

## **Metallurgical Test Work Underway – Results Expected Shortly**

Towards this goal, metallurgical test work is already underway on drill samples from the Penelas East discovery deposit area. Those metallurgical test results are expected shortly, and will be announced when received. The Penelas East target area is over 600 meters long and contains several gold intercepts in shallow holes completed by Newmont, Miramar and others well north of the current proposed drilling program, which could extend the mineralized zone beyond the strike length that will be drilled by the end of this next round of drilling.

## **Canamex President and COO Greg Hahn Comments**

“We are excited to resume drilling on the Bruner gold project, after a severe snowstorm ran us out of the project in mid-December 2012, and we look forward to drilling the project throughout 2013 to be able to establish an initial NI 43-101 mineral resource on the Bruner project after this next year of drilling,” states Greg Hahn, President and COO. “Our expectations are high that we will have a very attractive gold + silver deposit to bring to the market in 2014, after completion of drilling in 2013,” Hahn concluded.

\*The historic resource area refers to an area on the Bruner property that was the subject of a historical resource estimate reported on the property not in compliance with NI 43-101 standards. A qualified person (within the meaning of NI 43-101) has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves, and the Company is not treating the historical estimate as current mineral resources or mineral reserves. The historical estimate is relevant solely for purposes of directing target areas for the Company’s current exploration programs.

## **ON BEHALF OF THE BOARD**

SIGNED: *“Robert Kramer”*

### **Robert Kramer, CEO and Chairman**

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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 are forward-looking statements that involve various risks and uncertainties.

Forward-looking statements in this news release include statements with respect to the estimated costs and timing of drilling programs on the Bruner property, the potential mineralization and geological merits of the Bruner property, the preparation of one or more NI 43-101 mineral resource reports and a follow-on preliminary economic assessment and the timing thereof, and other future plans, objectives or expectations of the Company. 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 the risk that actual results of current and planned exploration activities, including the results of the Company's planned 2013 drilling program(s) on the Bruner property, will not be consistent with the Company's expectations; the geology, grade and continuity of any mineral deposits and the risk of unexpected variations in mineral resources, grade and/or recovery rates; fluctuating metals prices; possibility of accidents, equipment breakdowns and delays during exploration; exploration cost overruns or unanticipated costs and expenses; uncertainties involved in the interpretation of drilling results and geological tests; availability of capital and financing required to continue the Company's future exploration programs and preparation of geological reports and studies; delays in the preparation of geological reports and studies; the metallurgical characteristics of mineralization contained within the Bruner property are yet to be fully determined; general economic, market or business conditions; competition and loss of key employees; regulatory changes and restrictions including in relation to required permits for exploration activities (including drilling permits) and environmental liability; timeliness of government or regulatory approvals; and other risks detailed herein and from time to time in the filings made by the Company with securities regulators.

In connection with the forward-looking information contained in this news release, the Company has made numerous assumptions, including that the Company's 2013 exploration programs will proceed as planned and within budget. Canamex 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.