

CANAMEX RESOURCES CORP.

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NEWS RELEASE

CANAMEX APPLIES TO RE-PRICE WARRANTS

January 29, 2014 – Canamex Resources Corp. (the “Company”) (TSX-V: **CSQ**) (OTCQX: **CNMXF**) (FSE: **CX6**) announces that it is applying to the TSX Venture Exchange for approval to reduce the exercise price of previously issued warrants to purchase common shares of the Company, which warrants were originally issued as follows:

- Warrants issued April 4, 2011 to purchase a total of 5,000,000 shares (989,923 of which were to Insiders), exercisable at \$0.25 per share from April 4, 2011 until April 3, 2013, which were subsequently extended to expire April 3, 2014. Of these warrants, 200,000 were exercised in 2012, leaving a balance of **4,800,000** outstanding (the “**April 4 Warrants**”); and
- Warrants issued April 29, 2011 to purchase 1,500,000 shares, exercisable at \$0.25 per share from April 29, 2011 until April 28, 2013, which were subsequently extended to expire April 28, 2014. Of these warrants, 400,000 were exercised in 2012, leaving a balance of **1,100,000** outstanding (the “**April 29 Warrants**”).

(see CSQ News Release January 11, 2012 regarding the prior extension to term of above April 4 and April 29 Warrants).

Subject to receipt of acceptance from the TSX Venture Exchange, the above warrants (excluding 489,923 held by Insiders) will be reduced in price as follows:

- **4,310,077** of the April 4 Warrants (500,000 of which are held by Insiders) will be **re-priced to \$0.15 per share**, exercisable on or before April 3, 2014. The balance 489,923 of the April 4 Warrants held by Insiders will remain exercisable at \$0.25 on or before April 3, 2014; and
- **1,100,000** outstanding April 29 Warrants will be **re-priced to \$0.175 per share**, exercisable on or before April 28, 2014.

The Company will disseminate a further News Release when TSX Venture Exchange acceptance has been obtained.

ON BEHALF OF THE BOARD

SIGNED: “*Robert Kramer*”

Robert Kramer, CEO and Chairman
Contact: Robert Kramer: (604) 336-8621

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.