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## NEWS RELEASE

### **Canamex Drilling Intersects 4.6 Metres (~1.6 Metres True Width) Grading 11.1 g/tonne Au within 19.8 Metres (6.7 Metres True Width) Grading 3.24 g/tonne Au at Penelas Mine Zone at Bruner Gold Project, Nevada**

(July 21, 2014) Canamex Resources Corp. (the "Company") (TSX-V: **CSQ**) (OTCQX: **CNMXF**) (FSE: **CX6**) is very pleased to announce ongoing results from reverse circulation drilling at the Bruner Gold Project located in Nye County, Nevada.

#### **RC Hole B-1430**

Reverse circulation drill hole B-1430, drilled into the old Penelas Mine Zone, located roughly half-way between the historic resource area\* and the new discovery area at Penelas East, intersected **4.6 metres (15 feet) grading 11.1 g/tonne Au (0.324 oz/ton Au) with a wider zone of 19.8 metres (65 feet) grading 3.24 g/tonne Au (0.095 opt Au)**. As the drilling cut the Penelas Vein structure visible gold was observed in the cuttings during the drilling and visible gold was panned from the drill cuttings reject stream. (see photo of pan concentrate of VG posted to the Canamex web site). Metallic screen assays are in progress to test the accuracy of the fire assay data reported here.

This is the first drill hole to intersect the plane of the Penelas Vein structure at the depths where it was mined historically. The Penelas Vein structure was the focus of historic mining between 1929 and 1941, which produced roughly 100,000 tons of material grading 0.34 oz/ton Au and 2.5 oz/ton Ag. This material was processed in a small 50 ton per day agitation leach cyanidation circuit. Sampling by Canamex of remaining tailings suggests calculated extractions of 95% for gold and 60% for silver for the historic production.

Two additional holes were drilled into the Penelas Vein structure at similar depths (B-1433 and B-1434). Drill hole B-1433 also intersected the vein from 720-735 feet and samples from this intercept are currently in the laboratory for analyses. Drill hole B-1434 unfortunately penetrated old workings where the vein was projected, indicating the high-grade intercept in that location had already been mined. Further drilling on the vein will be planned once all of the data are in and evaluated in the context of permitted access.

Mineralized intercept in hole B-1430 is reported in the table below:

<b>Hole ID</b>	<b>From-To(ft)</b>	<b>Thickness (ft/m)</b>	<b>oz/ton Au</b>	<b>g/tonne Au</b>	<b>Est. True Width</b>
B-1430	<b>625-690</b>	<b>65/19.8</b>	<b>0.095</b>	<b>3.24</b>	<b>22/6.7</b>
Incl.	<b>660-675</b>	<b>15/4.6</b>	<b>0.324</b>	<b>11.10</b>	<b>5.1/1.6</b>

Several other drill holes were drilled in the plane of the section of the drill hole B-1430 but they were much higher up the dip of the Penelas vein structure. These shallower holes intersected the vein, but these intersections are much thinner (1.5 metres {5 feet}), or less, and lower in grade, as in in upper levels of the old Penelas Mine workings. Their intercepts are reported below:

<b>Hole ID</b>	<b>From-To(ft)</b>	<b>Thickness (ft/m)</b>	<b>oz/ton Au</b>	<b>g/tonne Au</b>	<b>Est. True Width</b>
B-1409	160-165	5/1.5	0.099	3.4	1.8/0.53
B-1410	130-140	10/3	0.147	5.03	3.5/1.1
B-1427	195-200	5/1.5	0.128	4.39	1.8/0.53
B-1429	310-315	5/1.5	0.114	3.90	1.8/0.53

A cross section showing all of the intercepts in this release will be posted to the Canamex web site.

Drill hole samples are stored on site and are retrieved by ALS Minerals personnel or an independent contractor and transported in their custody to the ALS Minerals laboratory in Reno/Sparks, Nevada, where they were photographed, sawed, sampled, and analyzed by ALS Minerals laboratory for gold and silver. Duplicates, blanks, and standards were inserted at regular intervals for QA/QC purposes. All drill samples are prepared by crushing the entire sample to 70% passing 2mm size, splitting out 1 kilogram of sample and pulverizing this split to 85% passing -75 microns in size. From the 1 kilogram pulp 30 grams is split out for fusion and fire assay with an AA finish. If results return greater than 3 g/tonne Au another 30 gram split is re-run by fusion and fire assay with a gravimetric finish.

Greg Hahn, President and interim CEO and a Certified Professional Geologist (#7122) is the Qualified Person under NI43-101 responsible for preparing and reviewing the data contained in this press release.

\* 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 in a press release by Miramar Mining Corporation in 1993 and is not in compliance with NI 43-101 standards. The non-compliant resource estimate was done by industry professionals in accordance with standard industry practices prevalent at the time, and is believe to be reliable, but with no assurances as to how much of the resource would qualify as measured, indicated, or inferred under current industry reporting standards. A qualified person (within the meaning of NI 43-101) has not done sufficient work to classify the historical estimate as current mineral resource 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 program.

## **ON BEHALF OF THE BOARD**

SIGNED: "*Greg Hahn*"

Greg Hahn, Interim CEO and President  
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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 in relation to the timing, cost and other aspects of the planned 2014 drilling program on the Bruner property; the potential for establishing a NI 43-101 mineral resource estimate; the potential mineralization and geological merits of the Bruner property; 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 2014 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 2014 exploration programs will proceed as planned and within budget. 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.