# CANAMEX RESOURCES CORP.

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# **NEWS RELEASE**

# Follow-up Assays Return 40% Higher Gold Grades on High-Grade Drill Intervals at Bruner Gold Project, Nevada

(September 11, 2014) Canamex Resources Corp. (the "Company") (TSX-V: **CSQ**) (OTCQX: CNMXF (FSE: CX6) is pleased to announce higher gold grades from follow-up sampling of visible gold bearing drill intervals at the Penelas and Penelas east targets at the Bruner Gold Project, Nye County, Nevada.

We have encountered more visible (particulate) gold this year in our drilling at Bruner than we have in the past, and this has prompted a review of our sample preparation and analytical procedures.

The panning of visible gold from the reverse circulation drill cutting reject stream from the intercept on the Penelas vein in RC hole B-1430 prompted requisition of metallic screen analyses on the high-grade interval. Below is a summary of the different assay results on this drill hole interval.

## **B-1430 (g/tonne values)**

	Initial	Re-Run	Metallic Screen Ana	lyses (MS)	
Interval	<u>250 gm pulp</u>	<u>1000 gm pulp</u>	MS (Total	MS Fines 1	MS Fines 2
	<u>30 gm FA</u>	<u>30 gm FA</u>	+/- 150 mesh FA	<u>30 gm FA</u>	<u>30 gm FA</u>
665-670	12.95	12.15	22.2	30.8	10.9
670-675	15.70	18.45	18.3	14.9	19.45

For background, the +150 mesh size fraction in the metallic screen analysis comprised only 8% of the total gold content of the sample: 92% of the gold is in the -150 mesh. These results confirm that the gold is not necessarily "coarse", but it is particulate and requires attention to sample preparation and assaying procedures to properly quantify the gold content of each drill interval containing visible gold.

The above results show that a metallic screen analysis returns an average grade for the 3-meter (10-ft) interval tested of 20.25 g/tonne, as opposed to the original FA of 14.33 g/tonne and the 1000 gm pulp rerun of 15.3 g/tonne. Two fire assays on the -150 mesh fraction of the screen assay on interval 665-670 feet returned two widely disparate values of 30.8 and 10.9 g/tonne. Clearly particulate gold is present here, but predominantly below the -150 mesh size fraction. The 1000 gm pulp generated a 7% higher average grade than the 250 gm pulp.

# <u>B-1436</u>

We recently received the 1000 gm pulp re-runs from the high-grade intercept in the bottom of hole B-1436. Those results are summarized below.

	<u>Duplicate</u>	<u>Original</u>	
	<u>1000 gm pulp</u>	<u>250 gm pulp</u>	
	<u>30gmFA</u>	<u>30 gm FA</u>	
<u>SAMPLE</u>	<u>Au</u>	<u>Au</u>	
DESCRIPTION	<u>g/tonne</u>	<u>g/tonne</u>	<u>Delta</u>
B-1436 750-755	43.3	9.64	349.17%
B-1436 755-760	13.35	8.02	66.46%
B-1436 760-765	5.5	6.32	-12-97%
B-1436 765-770	4.01	3.64	10.16%
B-1436 770-775	15.2	16.85	-9.79%
<u>B-1436 775-780</u>	<u>17.2</u>	<u>25.9</u>	<u>-33.59%</u>
Average	16.43	11.73	40.06%

The 1000 gm pulp delivered an average grade of 16.43 g/tonne vs. an original average grade of 11.73 g/tonne on the 250 gm pulp, an increase of 40%. Clearly we have a "particulate" gold issue in this drill intercept also, and pulverizing a large sample before splitting out a 30-gm split for fire assay is a more representative sample. We have requested a metallic screen analysis on this interval also, but we do not have results back yet. We will continue to evaluate the particulate gold issue at Bruner as drilling continues.

We will review and evaluate all +3 g/tonne intercepts from our 2012-2014 drilling program in a similar manner and request metallic screen analyses were the fire assay data suggest we have a potential particulate gold issue.

## Visible Gold Characteristics

Company geologists have started investigative work on the visible gold present at the Bruner Project. From thin section work, there appears to be a wide range of grain sizes to electrum (native gold + silver). Primary electrum has a high silver to gold ratio and generally occurs in grain sizes of 50-250 microns. Later (secondary?) electrum has a high gold to silver ratio (native gold) and generally occurs in much finer grain sizes from 5-20 microns. Both are typically found as inclusions in iron oxides after pyrite. The latter features explain the excellent cyanide extractions of gold in the samples tested to date. The fine-grained nature of the low-silver bearing electrum explains the "no-see-em" aspect of the average gold intercepts in the near surface environment at the historic resource area\*.

## **Core Drilling**

We are re-commencing core drilling at Bruner to follow up on the high-grade intercept encountered in RC hole B-1436 reported above. The first core hole is designed to be parallel and adjacent to hole B-1436, and to go to a depth of 1000 feet in order to test the full thickness of the mineralization within the bi-lithic breccia which hosts the gold interval from 750-780 feet (end of hole). A second core hole will offset the first core hole by 20-30 meters, to test continuity of mineralization along strike or up dip, depending upon results. Further core drilling will depend upon results of these two holes and availability of funds.

## President and Interim CEO Greg Hahn Comments

"We are excited by the appearance of visible gold in our drilling this year, and the implications this has for higher grade portions of the gold mineralized system at Bruner. We have a ways to go to define the high-grade zones and their dimensions and limits, but I am confident additional drilling in the remainder of 2014 will provide more encouragement

for continued testing of these deeper higher-grade zones of the Bruner Gold Property" says Greg Hahn, President and Interim CEO.

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 250 grams of sample and pulverizing this split to 85% passing -75 microns in size. From the 250 gram pulp 30 grams is split out for fusion and fire assay with an AA finish. If results return 3 g/tonne Au or greater, the lab performs a 30 gram fire assay with a gravimetric finish from the same pulp. In addition, a second sample is prepared by crushing the sample down to 90% passing 10 mesh and proceeding to a rotary split of 1 kg that is pulverized to 85% passing 200 mesh. From the 1 kilogram pulp 30 grams is split out for a second fire assay with 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 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 program.

## **ON BEHALF OF THE BOARD**

SIGNED: "Greg Hahn"

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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.