

# CANAMEX RESOURCES CORP.

Suite 303, 595 Howe Street

Vancouver, B.C. V5C 2T5

Phone: (604) 336-8212 Fax: (604) 718-2808

[www.canamex.us](http://www.canamex.us)

## NEWS RELEASE

### Canamex Drilling Intersects 22.9 Metres Grading 3.29 g/tonne Au in the Penelas East Zone at Bruner Gold Project, Nevada

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

#### Core Hole B-1446C

Core drill hole B-1446C, was drilled at the open northern extension of the Penelas East Zone and intersected **22.9 metres (75 feet) grading 3.29 g/tonne Au (0.096 oz/ton Au) from 221.6-244.5 metres (727-802 feet) depth**. This zone incorporates a 5.0 foot (1.52 metres) wide, high-grade interval at 237.8-239.3 metres (780-785 feet) grading 37.5 g/tonne (1.094 opt) Au. In addition, several other zones were intersected higher in the hole as referenced in the table below. These intercepts are at the far northern end of drilling at the Penelas East discovery area, and the nearest neighbor drill hole to the north is over 100 meters away. As a result the Penelas East discovery area remains wide open to the north to expansion.

#### Core Hole B-1446C

<u>Interval (ft)</u>	<u>Length (ft/m)</u>	<u>Au gpt</u>	<u>Au opt</u>	<u>Est. True Width (ft/m)</u>
27-42	15/4.6	0.551	0.016	7.5/2.3
117-202	85/25.9	1.152	0.034	42.5/13
727-802	75/22.9	3.291	0.096	37.5/11.5
incl. 780-785	5/1.5	37.5	1.094	2.5/0.75

Core hole B-1446C intersected the deeper mineralized zone containing the high grade zone 32-35 feet (roughly 10 metres) along strike from the high-grade intercept encountered in RC hole B-1436 (reported earlier).

A second core hole (B-1454C) was drilled into the high-grade target area, and intersected the high-grade target area 23-30 metres (75-100 feet) north of the high-grade intercept in holes B-1446C and B-1436. Results from core hole B-1446C should be available in early-October.

The high grade zone intersected in hole B-1446C remains open to the west and north, as does the thick lower grade mineralization encountered higher in the hole.

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.

### **ON BEHALF OF THE BOARD**

SIGNED: “*Greg Hahn*”

Greg Hahn, Interim CEO and President  
Contact: (720) 244-2022

#### **Renmark Financial Communications Inc.**

Robert Thaemlitz: [rthaemlitz@renmarkfinancial.com](mailto:rthaemlitz@renmarkfinancial.com)

Henri Perron: [hperron@renmarkfinancial.com](mailto:hperron@renmarkfinancial.com)

Tel.: (514) 939-3989 or (416) 644-2020

[www.renmarkfinancial.com](http://www.renmarkfinancial.com)

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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.