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NEWS RELEASE

Canamex Drilling Discovers New Gold Zone at Paymaster Target, Bruner Gold Project, Nevada

(November 17, 2014) Canamex Resources Corp. (the "Company") (TSX-V: **CSQ**) (OTCQX: **CNMXF**) (FSE: **CX6**) is pleased to announce ongoing results from reverse circulation (RC) drilling at the Bruner Gold Project located in Nye County, Nevada.

RC Drilling at the Paymaster Target Area

Reverse circulation ("RC") drilling at the Paymaster target area has intersected good grade gold mineralization in numerous drill holes. **Drill hole B-1457 intersected 16.7 metres (55 feet) grading 9.94 g/tonne (0.290 opt) Au from 41.2-57.9 metres (135-190 feet). Drill hole B-1460 intersected 7.6 metres (25 feet) grading 9.98 g/tonne (0.291 opt) Au from 53.4-61 metres (175-200 feet). Drill hole B-1458 intersected 13.1 metres (43 feet) grading 5.13 g/tonne (0.15 opt) Au from 42.7-55.8 metres (140-183 feet).** Other holes hit significant but lower grade intercepts as noted in the table below.

The gold bearing zone at the Paymaster target appears to be relatively flat-lying and occurs at the base of the felsic tuffaceous section, immediately overlying unmineralized andesite. This is a geologic environment that has rarely been tested before on the property, being too deep in the historic resource area or at the Penelas East new discovery area to be reached by the drilling completed to date. True widths of the reported intercepts appear to be roughly 70% of the reported drill widths.

Statement by President Greg Hahn

"The discovery of numerous high grade intercepts at the Paymaster target area is very encouraging for the future expansion of the resources at the Bruner Project," states President and COO Greg Hahn. "The Paymaster target area was identified from underground channel sampling by previous companies exploring the Bruner property in the 1980s, but never adequately drill tested. Canamex attempted to open the previously reclaimed underground workings but found the workings to be caved and inaccessible. Drilling was the only option for testing the zone of high grade historical underground sampling, and the results verify the presence of attractive gold grades in an area on patented (private) land that lies immediately adjacent to the site the Company is entertaining for development of a leach pad for the project," continued Hahn. "We look forward to continuing to drill this target area in 2015 and follow the open extensions to mineralization that the recent drilling identifies."

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, COO 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.

Table of Intercepts

Paymaster RC Drill Hole Results

<u>Hole No.</u>	<u>From (ft/m)</u>	<u>To (ft/m)</u>	<u>Length (ft/m)</u>	<u>Au gpt</u>	<u>Au opt</u>
B-1460	175/53.4	200/61.0	25/7.6	9.98	0.291
B-1459	170/51.8	180/54.8	10/3	1.1	0.032
B-1458	140/42.7	183/55.8	43/13.1	5.128	0.150
B-1457	135/41.2	190/57.9	55/16.7	9.94	0.290
B-1456	65/19.8	76/22.8	10/3	1.24	0.036
	140/42.7	170/51.8	30/9.1	2.026	0.059
B-1455	55/16.8	85/25.9	30/9.1	0.329	0.010
	140/42.7	180/54.8	40/12.2	1.155	0.034
B-1453	125/38.1	180/54.8	55/16.7	0.385	0.011
	220/67.1	230/70.1	10/3	0.363	0.011
B-1452	125/38.1	180/54.8	55/16.7	0.36	0.010

* 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 historical resource estimate was done by industry professionals in accordance with standard industry practices prevalent at the time, and is believed 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, President and COO
Contact: (720) 244-2022

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.

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.