

CANAMEX RESOURCES CORP.

Suite 303, 595 Howe Street
Vancouver, B.C. V5C 2T5
Phone (604) 336-8612 Fax: (604) 718-2808
www.canamex.us

PATRIOT GOLD CORP.

3651 Lindell Road, Suite D165
Las Vegas, NV 89103
Phone (702) 456-9565 Fax: (702) 410-8252
www.patriotgoldcorp.com

**UPDATE AND CLARIFICATION REGARDING STATUS OF JOINT VENTURE AND
PURCHASE OF CORE PATENTED MINING CLAIMS
AT BRUNER GOLD PROJECT, NEVADA**

(December 16, 2015) **Canamex Resources Corp.** (“Canamex”) (TSX-V: **CSQ**) (OTCQX: **CNMXF**) (FSE: **CX6**) and **Patriot Gold Corp.** (“Patriot Gold”) (OTCQB: **PGOL**) are jointly issuing this news release to provide an update and clarification of the status of activities and recent developments at the Bruner gold project in Nye County, Nevada. Pursuant to a 2010 agreement between Canamex Resources U.S., Inc. (a subsidiary of Canamex) and Provex Resources Inc. (a Patriot Gold subsidiary), Canamex has informed Patriot that Canamex has incurred the expenditures required for it to earn an undivided 70% interest in the Bruner gold project. Patriot Gold is in the process of confirming those expenditures, and Canamex has offered to make sufficient information available for Patriot Gold to complete that task. At the same time, the parties are negotiating regarding a more comprehensive joint venture agreement that will supersede the 2010 agreement and govern the joint venture going forward.

Acquisition of Core Patented Claims

Among the key assets at the Bruner gold project are 26 patented mining claims. In a November 2, 2015 news release, Canamex announced that it had completed the purchase of the patented claims for US\$760,000, securing ownership of those claims for the joint venture and saving the joint venture US\$425,000. Canamex purchased the claims directly from American International Ventures Inc. (“AIVN”), subject to Patriot Gold’s rights under an Option Agreement dated April 1, 2009 that gives Patriot Gold the ability to purchase those patented claims by making a final payment of US\$1,185,000 on or before April 1, 2016. Both Canamex and Patriot Gold expect, however, that those patented claims will be conveyed to the joint venture once the more comprehensive joint venture agreement is executed.

Greg Hahn, President and 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.

**ON BEHALF OF THE BOARD OF
CANAMEX**

SIGNED: “*Mark Billings*”

Mark Billings, CEO and Chairman
Contact: (514) 296-1641

**ON BEHALF OF THE BOARD OF
PATRIOT GOLD**

SIGNED: “*Robert Coale*”

Robert Coale, President and Director

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 2015 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 2015 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.

About Patriot Gold

Patriot Gold Corp. is a precious metals exploration and production company with the mission to discover and develop significant gold and silver assets. Headquartered in Las Vegas, Nevada, Patriot Gold currently holds a portfolio of four projects: its flagship Moss project in Arizona and three in Nevada (Bruner, Vernal, and Windy Peak). For more information, go to our website at www.patriotgoldcorp.com.

Disclaimer: This announcement may contain forward-looking statements which involve risks and uncertainties that include, among others, limited operating history, limited access to operating capital, factors detailed in the accuracy of geological and geophysical results including drilling and assay reports; the ability to close the acquisition of mineral exploration properties, and other factors which may cause the actual results, performance or achievements of the company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. More information is included in the company's filings with the Securities and Exchange Commission, and may be accessed through the SEC's web site at <http://www.sec.gov>.