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NEWS RELEASE

Canamex drills 18.3 meters (16.5 meters true width) of 5.88 gpt Au and 25.1 gpt Ag, including 7.6 meters (6.85 meters true width) of 13.1 gpt Au and 51 gpt Ag at Bruner Project, Nye County, Nevada

(January 17, 2017) Canamex Resources Corp. (“Canamex”) (TSX-V: **CSQ**) (OTCBB: **CNMXF**) (FSE: **CX6**) is pleased to provide assay results from the fall drilling campaign at the Bruner gold project in Nye County, Nevada.

The Company completed 23 holes focused on in-fill drilling at the Paymaster resource area. Twenty of the 23 holes intersected gold above the cut-off grade referenced in the PEA for the project. **Hole B1608 intersected 18.3 meters (16.5 meters true width) of 5.88 gpt (grams per tonne) Au and 25.1 gpt Ag, including a core high-grade zone 7.6 meters wide (6.85 meters true width) of 13.1 gpt Au and 51 gpt Ag.** The higher grade intercepts correspond to silicified and quartz-veined rocks. Results are summarized in the table below. True thicknesses range from 75% to 100% of reported thicknesses, depending upon the inclination of the various drill holes. Individual true widths of each of the drill hole intercepts announced herein remain to be determined based upon detailed analysis of each drill section.

Numerous individual assay intervals above 7 gpt Au were encountered, leading management to believe that the capping grade of 7 gm/tonne (gpt) Au which was applied to the resource estimation at the Paymaster zone in the PEA can be lifted, or at least raised to something closer to 12-15 gpt Au. The capping grade was applied in the resource estimate because a significant number of the previous Paymaster database assays above 7 gpt Au came from historically collected underground channel samples which were not statistically represented in the drill hole data base at the time of the resource estimate. The increased drill density in the area surrounding the old workings provides sufficient drill hole assay data to reconsider the application of a capping grade in future resource estimations. Roughly half of the ounces estimated in the Paymaster resource area are not included in the NI43-101 resource estimate as a result of the grade capping applied.

The Company has also completed three groundwater test holes to a depth of 500 feet each in the proposed leach pad area on patented claims. No groundwater was encountered, which is as anticipated. This information is critical to allow the Company to commence the project permitting process with the State of Nevada Department of Environmental Protection and the U.S. Bureau of Land Management and should mitigate the need for ground water monitoring wells.

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.

QA/QC Statement

Drill hole samples are stored on site and are retrieved by an independent contractor and transported in their custody to the ALS Minerals laboratory in Reno/Sparks, Nevada, where they were dried, crushed, pulverized, and analyzed by ALS Minerals laboratory in Vancouver, BC 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.

Bruner Project Paymaster 2016 Drilling Results

Hole ID	From (ft)		To (ft)		Thick		gpt Au	gpt Ag
	(ft)	(m)	(ft)	(m)	(ft)	(m)		
B1608	200	61.0	260	79.3	60	18.3	5.88	25.08
including	200	61.0	225	68.6	25	7.6	13.10	51.00
B1614	75	22.9	85	25.9	10	3.0	0.44	3.25
	125	38.1	150	45.7	25	7.6	3.23	10.18
	205	62.5	230	70.1	25	7.6	0.49	21.80
B1606	165	50.3	185	56.4	20	6.1	3.48	5.13
	225	68.6	270	82.3	45	13.7	0.87	2.83
B1605	150	45.7	190	57.9	40	12.2	1.69	7.05
	215	65.5	280	85.4	65	19.8	2.38	7.65
B1604	95	29.0	100	30.5	5	1.5	1.43	7.00
	185	56.4	235	71.6	50	15.2	1.61	4.95
B1609	195	59.5	240	73.2	45	13.7	1.07	2.99
B1610	115	35.1	145	44.2	30	9.1	0.93	8.40
B1611	115	35.1	145	44.2	30	9.1	1.35	5.85
	165	50.3	200	61.0	35	10.7	0.32	8.97
B1612	95	29.0	120	36.6	25	7.6	1.27	3.24
B1622	85	25.9	130	39.6	45	13.7	1.20	2.35
	175	53.4	205	62.5	30	9.1	0.89	6.38
	285	86.9	300	91.5	15	4.6	1.67	17.80
B1615	140	42.7	230	70.1	90	27.4	0.41	3.59
B1616	55	16.8	90	27.4	35	10.7	0.76	3.34
	105	32.0	190	57.9	85	25.9	0.37	2.66
B1617	135	41.2	160	48.8	25	7.6	0.75	4.02
	95	29.0	200	61.0	105	32.0	0.34	3.05
B1618	55	16.8	85	25.9	30	9.1	0.88	3.95
	120	36.6	195	59.5	75	22.9	0.43	2.73
B1619	90	27.4	190	57.9	100	30.5	0.37	1.52
	90	27.4	135	41.2	45	13.7	0.47	1.51
	230	70.1	270	82.3	40	12.2	0.37	3.95
B1620	90	27.4	145	44.2	55	16.8	0.65	4.14
	90	27.4	115	35.1	25	7.6	1.19	7.00
B1621	80	24.4	115	35.1	35	10.7	0.33	1.79
B1623	120	36.6	155	47.3	35	10.7	1.00	7.33
B1607	165	50.3	210	64.0	45	13.7	0.53	3.83
B1602	30	9.1	60	18.3	30	9.1	0.28	7.53
	230	70.1	255	77.7	25	7.6	0.32	3.26
B1601	NONE							
B1603	NONE							
B1613	NONE							

ON BEHALF OF THE BOARD

SIGNED: “*Gregory A. Hahn*”

Gregory A. Hahn, President and COO
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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.

CAUTIONARY NOTE TO US INVESTORS REGARDING RESOURCE ESTIMATION

Canamex Resources prepares its resource estimates in accordance with standards of the Canadian Institute of Mining, Metallurgy and Petroleum referred to in Canadian National Instrument 43-101 (NI 43-101). These standards are different from the standards generally permitted in reports filed with the SEC. Under NI 43-101, Canamex Resources reports measured, indicated and inferred resources, measurements, which are generally not permitted in filings made with the SEC. The estimation of measured resources and indicated resources involve greater uncertainty as to their existence and economic feasibility than the estimation of proven and probable reserves. U.S. investors are cautioned not to assume that any part of measured or indicated resources will ever be converted into economically mineable reserves. The estimation of inferred resources involves far greater uncertainty as to their existence and economic viability than the estimation of other categories of resources.

CAUTION CONCERNING 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 programs on the Bruner property; the potential for development of the mineral resources; 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 future 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 future 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.