

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1: Name and Address of Reporting Issuer

Canamex Resources Corp. (the “Company” or “Canamex”)
Suite 303, 595 Howe Street
Vancouver, BC V5C 2T5

Item 2: Date of Material Change

May 12, 2017.

Item 3: News Release

A news release was issued and disseminated on May 12, 2017 and filed on SEDAR at www.sedar.com.

Item 4: Summary of Material Changes

The Company announced that, further to its news releases of April 10, 2017 and April 19, 2017, it has closed a non-brokered private placement of 20,741,350 units (the “Units”) at a price of \$0.12 per Unit raising gross proceeds of \$2,488,962 (the “Financing”). Each Unit consists of one common share and one common share purchase warrant, each warrant entitling the holder thereof to purchase one additional common share, exercisable for a period of five years from the date of issuance at a price of \$0.20 per share. The Financing remains subject to final acceptance by the TSX Venture Exchange.

Item 5: Full Description of Material Change

The Company announced that, further to its news releases of April 10, 2017 and April 19, 2017, it has closed its Financing consisting of 20,741,350 Units at a price of \$0.12 per Unit raising gross proceeds of \$2,488,962. Each Unit consists of one common share and one common share purchase warrant, each warrant entitling the holder thereof to purchase one additional common share, exercisable for a period of five years from the date of issuance at a price of \$0.20 per share. The Financing remains subject to final acceptance by the TSX Venture Exchange.

Finders’ fees totaling an aggregate of 1,315,955 Units (the “Finders’ Units”) were paid in connection with the Financing. The Finder’s Units were issued under the same terms as the Financing Units.

The proceeds of the Financing will be used for work on the Company’s 100% owned Bruner Gold Property in Nye County, Nevada; and for general working capital.

In addition, in accordance with an agreement the Company has with Hecla Canada Ltd. (“Hecla”) (refer to Company’s news release dated November 19, 2012), Hecla holds a pre-emptive right so long as it holds more than 10% of Canamex’s outstanding shares (on an undiluted basis). In this regard, Hecla has the right (but not the obligation) to participate in equity offerings of Canamex in order to maintain its pro-rata equity interest in Canamex.

Item 6: Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7: Omitted Information

None.

Item 8: Executive Officer

Mark Billings, Chairman and CEO
Contact: (514) 296-1641
mbillings@canamex.us

Item 9: Date of Report

May 12, 2017.