

## **CANAMEX RESOURCES CORP.**

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### **NEWS RELEASE**

#### **Canamex Intersects Additional Gold Zones in Drilling Outside of Current Resource Areas at Bruner Project, Nye County, Nevada**

(August 22, 2017) Canamex Resources Corp. (“Canamex”) (TSX-V: **CSQ**) (OTCBB: **CNMXF**) (FSE: **CX6**) is pleased to provide assay results from the summer drilling campaign at the Bruner gold project in Nye County, Nevada.

##### **Penelas Resource Area**

All eight holes drilled to test open extensions of the gold zones between two preliminary sub-pits of the current Penelas resource area intersected gold across mineable widths above the cut-off grade referenced in the Company’s PEA reported in May 2016. **The best intercept is in hole B-1708 and contains 200 feet (61 metres) from 615-815 feet (187.5-248.5 metres) of 1.224 gpt Au and 8.38 gpt Ag (1.287 gpt Au (eq) using \$1280 Au price and \$17 Ag price).** All the intercepts are presented in the table below. The average total intercept of all eight holes drilled is 221 feet (67.4 metres) grading 0.679 gpt Au and 4.32 gpt Ag (0.736 gpt Au(eq)).

The eight holes drilled at the Penelas resource area cover an area of approximately 200 metres by 150 metres located mostly in the data gap between the two preliminary sub-pits as outlined in the Company’s PEA. This area was identified as having a high probability of containing gold that could be added to the resource inventory with additional drilling. The success of this drilling program should allow for expansion of the resource at Penelas when resources are re-calculated next.

##### **HRA Resource Area**

Seven of the eight holes drilled at the northern spire located immediately north of the northern limit of the HRA resource area intersected gold over mineable widths and above the cut-off grade used in the Company’s PEA released in May 2016. **The best intercept at the northern spire is in hole B-1709 and is 55 feet (16.8 metres) grading 3.022 gpt Au and 124.5 gpt Ag (4.676 gpt Au (eq)) between 420-475 feet (128-144.8 metres).** Several of the holes intersected 1-3 gpt Au material in the first twenty feet of the holes, suggesting the drill was practically sitting on top of the gold zone and requiring we return, step back from the location where the drill was positioned, and re-drill these areas to try to intersect these shallow gold zones deeper in the section. All of the holes at the northern spire contained significantly higher silver grades than exists in previous holes completed in the historic resource area. Newmont never assayed for silver, so the recognition of higher silver grades in the north of the HRA resource area suggest we revisit the interpolated silver grades where we were lacking in silver values from historic drilling. Only one hole from this summer’s program failed to intersect significant gold or silver. Drilling at the northern spire covered an area of approximately 100 metres squared. The average total intercept from the seven holes which intersected gold is 36 feet (11 metres) grading 0.956 gpt Au and 34.01 gpt Ag (1.408 gpt Au(eq)). Additional drilling will be required at the northern spire to follow-up on the intercepts in this summer’s drilling program in order to significantly add to the resource base at the HRA resource area.

The true thickness of the 2017 intercepts is currently undetermined, pending a thorough review of the geology and the relationship between lithologies, structure, and the intercepts reported herein.

The results of this summer's drilling program clearly demonstrate the ability of the company to continue to intersect significant gold outside of the current resource base, which should allow for expansion of the resource with continued drilling and revisiting the resource calculations at the appropriate time.

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, or 100 g/tonne Ag 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.

### **New Corporate Address**

Please be advised that the Company recently moved its corporate office to the following address:  
#804 – 750 West Pender Street, Vancouver, BC, V6C 2T7.

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

Gregory A 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.*

### **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.

## Bruner Gold Project

### 2017 Exploration Drilling Results

#### Significant Intervals

##### *Penelas Resource Area*

<u>Hole No.</u>	<u>from (ft)</u>	<u>to (ft)</u>	<u>Thick. (ft)</u>	<u>Thick. (m)</u>	<u>gpt Au</u>	<u>gpt Ag</u>	<u>gpt Au(eq)</u>
<b>B-1701</b>	25	45	20	6.10	0.302	0.90	0.314
	395	430	35	10.67	0.397	0.75	0.407
	550	620	70	21.34	0.438	2.68	0.474
<b>Sub-Total</b>			<b>125</b>	<b>38.11</b>	<b>0.405</b>	<b>1.85</b>	<b>0.429</b>
<b>B-1702</b>	675	745	70	21.34	1.370	3.85	1.421
	870	890	20	6.10	0.484	5.65	0.559
	1110	1165	55	16.77	0.288	8.85	0.406
<b>Sub-Total</b>			<b>145</b>	<b>44.21</b>	<b>0.837</b>	<b>5.99</b>	<b>0.917</b>
<b>B-1703</b>	320	465	145	44.21	0.610	2.37	0.641
	615	640	25	7.62	0.554	1.00	0.567
	695	740	45	13.72	0.424	2.40	0.456
	840	920	80	24.39	0.434	3.00	0.474
<b>Sub-Total</b>			<b>295</b>	<b>89.94</b>	<b>0.529</b>	<b>2.43</b>	<b>0.561</b>
<b>B-1704.2*</b>	380	440	60	18.29	0.360	2.70	0.396
	690	734	44	13.41	0.349	0.50	0.356
<b>Sub-Total</b>			<b>104</b>	<b>31.71</b>	<b>0.355</b>	<b>1.77</b>	<b>0.379</b>

<b>B-1705</b>	15	55	40	12.20	0.677	3.95	0.729	
	125	200	75	22.87	0.437	2.37	0.468	
	260	295	35	10.67	1.114	13.86	1.298	
	335	365	30	9.15	0.424	1.52	0.444	
	410	535	125	38.11	0.805	4.24	0.861	
	565	625	60	18.29	0.433	8.76	0.549	
	865	895	30	9.15	0.496	1.95	0.522	
	1115	1130	15	4.57	0.462	17.70	0.697	end of hole
<b>Sub-Total</b>		<b>410</b>	<b>125.00</b>	<b>0.634</b>	<b>5.48</b>	<b>0.707</b>		
<b>B-1706</b>	110	165	55	16.77	0.499	5.25	0.569	
	195	270	75	22.87	0.543	7.67	0.645	
	495	505	10	3.05	0.784	11.28	0.934	
	555	565	10	3.05	0.709	3.03	0.749	
<b>Sub-Total</b>		<b>150</b>	<b>45.73</b>	<b>0.554</b>	<b>6.71</b>	<b>0.643</b>		
<b>B-1707</b>	75	170	95	28.96	1.372	0.87	1.384	
	300	385	85	25.91	0.376	2.61	0.411	
	510	580	70	21.34	0.633	2.59	0.667	
	625	700	75	22.87	0.433	2.54	0.467	
<b>Sub-Total</b>		<b>325</b>	<b>99.09</b>	<b>0.736</b>	<b>2.08</b>	<b>0.763</b>		
<b>B-1708</b>	235	250	15	4.57	0.606	2.53	0.640	
	615	815	200	60.98	1.224	8.38	1.335	
<b>Sub-Total</b>		<b>215</b>	<b>65.55</b>	<b>1.181</b>	<b>7.97</b>	<b>1.287</b>		
<b>PENELAS AVERAGE</b>	<b>DRILL</b>	<b>HOLE</b>	<b>221</b>	<b>67.42</b>	<b>0.679</b>	<b>4.32</b>	<b>0.736</b>	

*HRA Resource Area*

<u>Hole No.</u>	<u>from (ft)</u>	<u>to (ft)</u>	<u>Thick. (ft)</u>	<u>Thick. (m)</u>	<u>gpt Au</u>	<u>gpt Ag</u>	<u>gpt Au(eq)</u>
<b>B-1709</b>	95	115	20	6.10	0.386	1.13	0.401
	420	475	55	16.77	3.022	124.50	4.676
<b>Sub-Total</b>			<b>75</b>	<b>22.87</b>	<b>2.319</b>	<b>91.60</b>	<b>3.536</b>
<b>B-1710</b>	45	70	25	7.62	0.254	10.10	0.388
	390	405	15	4.57	0.203	26.75	0.558
			<b>40</b>	<b>12.20</b>	<b>0.235</b>	<b>16.34</b>	<b>0.452</b>
<b>B-1711</b>	0	5	5	1.52	1.615	4.65	1.677
	120	145	25	7.62	0.331	6.94	0.423
			<b>30</b>	<b>9.15</b>	<b>0.545</b>	<b>6.56</b>	<b>0.632</b>

<b>B-1712</b>	<b>30</b>	<b>40</b>	<b>10</b>	<b>3.05</b>	<b>0.339</b>	<b>2.95</b>	<b>0.378</b>
<b>B-1713</b>	0	25	25	7.62	0.717	31.64	1.137
	100	110	10	3.05	0.923	0.90	0.935
<b>Sub-Total</b>			<b>35</b>	<b>10.67</b>	<b>0.776</b>	<b>22.86</b>	<b>1.079</b>
<b>B-1714</b>	<b>0</b>	<b>25</b>	<b>25</b>	<b>7.62</b>	<b>1.035</b>	<b>26.30</b>	<b>1.384</b>
<b>B-1715</b>	105	140	35	10.67	0.440	3.49	0.486
	355	360	5	1.52	0.308	5.75	0.384
<b>Sub-Total</b>			<b>40</b>	<b>12.20</b>	<b>0.424</b>	<b>3.77</b>	<b>0.474</b>
<b>B-1716</b>	<i>No significant intercepts</i>						
<b>HRA DRILL HOLE AVERAGE</b>	<b>36</b>		<b>11</b>	<b>0.956</b>	<b>34.01</b>	<b>1.408</b>	

B-1704.2 is a re-drill of initial hole B-1704 which was terminated at 245 feet due to technical difficulties. Au (eq) based upon gold and silver prices of \$1280/oz. and \$17/oz. respectively.