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CANAMEX GOLD CORP - NEWS RELEASE

Canamex Enters into Definitive Agreement to Sell Bruner Property

Vancouver, British Columbia / July 19, 2021 - Canamex Gold Corp. (the “Company” or “Canamex”) (CSE: CSQ) is pleased to announce that it has entered into an asset purchase agreement (the “**Agreement**”) with Endeavour Silver Corp. (“**Endeavour**”), pursuant to which Endeavour will acquire a 100% interest in the Company’s Bruner Gold Property, located in Nye County, Nevada, including mineral claims, mining rights, property assets, water rights, and government authorizations and permits, for a purchase price of US\$10 million payable in cash. Completion of the proposed transaction contemplated by the Agreement is subject to all necessary approvals, including the approval of the shareholders of the Company and customary regulatory approvals.

Special Meeting of the Shareholders of the Company

As the proposed transaction constitutes the disposition of substantially all of the Company’s assets, the Company is holding a special meeting of its shareholders on August 25, 2021 (the “**Meeting**”) to seek approval by a special resolution of the shareholders for the transactions contemplated by the Agreement. The record date for the Meeting will be July 19, 2021. Additional information about the proposed transaction and the Agreement will be contained in a management information circular which will be sent to the Company’s shareholders and filed on the Company’s SEDAR profile at www.sedar.com prior to the Meeting.

About Canamex

Canamex is a public listed company registered in British Columbia, Canada, trading on the Canadian Securities Exchange (CSE: CSQ) and is engaged in pre-development of the Bruner gold and silver project in the prolific gold jurisdiction of Nye County, Nevada. Further information is available at <https://www.canamexgold.com/>

ON BEHALF OF THE BOARD

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Cautionary Note Regarding Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Such forward-looking statements concern the Company's strategic plans, and completion of the proposed transaction described herein. Such forward-looking statements or information are based on a number of assumptions, which may prove to be incorrect. Assumptions have been made regarding, among other things: the completion of the proposed transaction; approval of the proposed transaction by the shareholders of the Company and receipt of all other necessary approvals for the transaction; and conditions in general economic and financial markets. The actual results could differ materially from those anticipated in this forward-looking information as a result of certain risk factors including but not limited to the following: failure of either party to satisfy any of the closing conditions for the proposed transaction and failure to obtain approval of the shareholders of the Company or any other regulatory approvals required in order to complete the proposed transaction.

Forward-looking statements are based on the expectations and opinions of the Company's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made. The Company undertakes no obligation to update or revise any forward-looking statements included in this news release if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law.

The CSE has not approved or disapproved the contents of this news release or passed upon the merits of any of the transactions described herein, including the Transaction.

Neither the CSE nor its Regulation Services Providers (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.