Corex Santana Progress Report to Shareholders

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Oct 30, 2013) - **Corex Gold Corp.** **(TSX VENTURE:CGE)** ("Corex" or the "Company") would like to inform the shareholders of the recent progress on its Santana Project in Sonora State, Mexico. Further to news releases dated (please refer to NR 02-13 and to NR 05-13) drilling is ongoing, and almost complete on the first phase program by Vale Exploraciones Mexico S.A. de C.V. ("Vale"), a wholly-owned subsidiary of Vale S.A.

The first phase 2013 drill program is a 4000m program consisting of roughly 10 holes, approx 500m avg. in depth designed to test a copper-gold porphyry target that has been identified through previous drilling and geophysics. To date 8 holes have been completed of this program, with additional holes to still be drilled. These 8 holes are in different stages of analysis and QA QC checks. The company is currently awaiting data via way of a quarterly progress report to be completed and intends to inform the shareholders immediately upon receipt of this information.

The purpose of this phase of diamond drilling (HQ) is to start building continuity between the previously identified three main zones (Benjamin, Nicho, and Ubaldo) where a total of 23,000 m has been drilled to date. The linking of these known zones and the unknown potential at depth could greatly increase the size and tonnage potential of the project. It is important to note however that numerous targets outside of the main working area have been identified and will also be drill tested in follow up phases of drilling.

About Vale S.A.

Vale is one of the largest metals and mining company in the world and the largest in the Americas based on market capitalization. It is the world's largest producer of iron ore and iron ore pellets and the world's second largest producer of nickel. Vale also produces manganese ore, copper, thermal and coking coal, phosphates, potash, cobalt, gold, silver and platinum group metals. To support Vale's growth strategy, the company is actively engaged in mineral exploration efforts in several countries around the globe. Vale operates large logistics systems in Brazil and other regions of the world, including railroads, maritime terminals and ports, which are integrated with its mining operations. In addition, Vale has a portfolio of maritime freight assets to transport iron ore. Directly and through affiliates and joint ventures, Vale also has investments in energy and steel businesses.

About Corex Gold Corp.

Corex Gold Corp. is a Canadian resource company focused on the acquisition, exploration, and development of precious/base metal deposits in Mexico including its 100% owned flagship property, the Santana Project, which is in Sonora State, Mexico. In addition, Goldcorp Inc. has implemented an on-going exploration program on Corex's 100% owned Zuloaga property in Zacatecas State, Mexico.

ON BEHALF OF THE BOARD

Craig D. Schneider, President & CEO

Cautionary Statement:

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. The foregoing information may contain forward-looking statements relating to the future performance of

Corex Gold Corp. Forward-looking statements, specifically those concerned with future performance are subject to certain risks and uncertainties, and actual results may differ materially. These risks and uncertainties are detailed from time to time in Corex Gold Corp.'s filings with the appropriate securities commissions.

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