

# Canamex Appoints New President and CEO, and Announces \$750,000 Private Placement and Stock Option Grant

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VANCOUVER, March 10, 2011 - [Canamex Resources Corp.](#) (TSX VENTURE: CSQ) (FRANKFURT: CX6) (the "Company") is pleased to announce the appointment of Greg Hahn as President and Chief Executive Officer, effective March 10, 2011, taking the place of Basil Pantages. Mr. Pantages will remain on the Board of Directors of the Company.

Mr. Hahn is a Certified Professional Geologist and a geological engineer with more than 35 years of experience in exploration and mine development. He is a principal of Greg Hahn Consulting, LLC, a mining and geological consulting firm. Mr. Hahn was a founding director and shareholder of Marathon PGM Corp. in 2003, which was sold in November 2010 to Stillwater Mining Company for \$170 million, and director, Interim President & CEO of Metalline Mining Company, where he was co-lead director on structuring a merger with a Vancouver-based entrepreneurial and mineral exploration group that resulted in an increase in Metalline's market cap from \$20 million pre-merger a year and a half ago to +\$140 million today. From 1995 to 2007, Mr. Hahn was President, Chief Executive Officer and a director of Constellation Copper Corporation, where he was instrumental in bringing the Lisbon Valley copper mine through permitting, engineering, financing, construction, and initial operation. Prior to Mr. Hahn's position with Constellation Copper Corp., he was Vice President for St. Mary Minerals Inc. for four years, examining investment opportunities in Latin America, and Chief Geological Engineer for CoCa Mines Inc. for five years, where he helped construct and operate two open pit heap leach gold and silver mines in the 1980s. He spent ten years previously with Noranda Inc. as an exploration and pre-development geologist. Mr. Hahn received a B.A. in Earth Sciences from Dartmouth College and an M.S. in Geology and Geological Engineering from Michigan Tech.

The Company welcome's Mr. Hahn's expertise as President and CEO. For clarification, the following are current officers and directors of the Company:

Greg Hahn - President and CEO  
Richard Barnett - Secretary and CFO  
Herb Duerr - Director  
Mike Stark - Director  
Basil Pantages - Director  
Mark Billings - Director

## Negotiation of Private Placement

The Company further announces it is negotiating a private placement for gross proceeds of up to \$750,000, subject to acceptance by the TSX Venture Exchange.

Up to \$750,000 will be raised by the Company issuing up to 5,000,000 Units (the "Units") at a price of \$0.15 per Unit, each Unit consisting of one common share and one share purchase warrant, each warrant entitling the holder to acquire one additional common share for 24 months from the date of issuance at a price of \$0.25. Proceeds from the private placement will be used for general working capital.

The Company may pay finders fees in connection with the private placement in accordance with TSX Venture Exchange policies.

Certain of the directors and/or officers of the Company may together directly and indirectly subscribe for up to 1,000,000 Units, and upon closing of this private placement, those related parties may therefore acquire up to an additional 1,000,000 shares in the capital stock of the Company which will increase their pro rata shareholdings in the Company (the "Related Party Transaction"). All of the independent directors of the Company, acting in good faith, have determined that the fair market value of the securities being issued and the consideration paid is reasonable and, with the value of the Related Party Transaction being less than 25% of the Company's market capitalization, is exempt from the formal valuation and minority shareholder approval requirements of the Ontario Securities Commission's Rule 61-501.

## Grant of Stock Options

The Company also announces the grant, pursuant to the Company's 10% Rolling Stock Option Plan which was approved by shareholders on September 9, 2010 and accepted for filing by the TSX Venture Exchange on October 1, 2010, of options to Mr. Hahn entitling him to purchase a total of 250,000 common shares, exercisable in whole or in part on or before March 9, 2016, at a price of \$0.15 per share.

For more information on Canamex and the Bruner project please visit the Company's website at [www.canamex.us](http://www.canamex.us).

ON BEHALF OF THE BOARD

Basil Pantages  
Director

*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.*

## For more information, please contact

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