High Grade Gold in Rock Samples at South Grid, on Amerix's Limao Gold Property, Brazil

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TORONTO, ONTARIO -- (Marketwire) -- 02/21/12 -- Amerix Precious Metals Corporation (TSX VENTURE: APM)(FRANKFURT: NJGN) ('Amerix' or the 'Company') is pleased to provide an exploration update for the Company's 10,000 hectare, 100% owned Limao Gold Property located in the Tapajos gold province, Para State, Brazil. The Company releases today a compilation of rock samples collected from the South Grid during 2010 and 2011 that returned anomalous gold assay results. The South Grid is one of several soil geochemical grids established at the property.

As previously announced in News Release 2012 - 01 on January 16, 2012, the South Grid anomaly is characterized by a greater than 20 ppb gold in soil anomaly, traceable for 350 meters along a 290 degree trend, and that is coincident with abandoned, small scale mine workings that exploited gold mineralization hosted in a shear with quartz veins. Limited mapping completed in the area of the workings has identified an easterly striking, near vertical shear occurring at or near the contacts of quartz diorite, diabase, and granite with wall rock alteration consisting of silicification plus-or-minus muscovite. The artisinal mine workings including an open cut, shafts, and drifts coincide with 150 metres of conjectured strike along the shear.

During the 2010 and 2011 exploration campaigns, a total of 60 rock samples were collected from the South Grid artisanal workings in the form of chips, channels, and grab's from the open cut, shafts, drifts, and test shafts in both saprolite and unweathered rock. Visible gold was noted at several locations in oxidized quartz veins. In fresh samples gold is associated with pyrite and chalcopyrite. It should be noted that most of the Limao Gold Property is covered by deep weathering and layers of colluvium, alluvium and saprolite with limited surface rock outcropping. Figure 1 attached, presents the samples (grab, chip and channel) taken within the area of the artisanal workings.

Of the 60 rock samples collected, nine chip and channel samples and one panel sample were taken from the shear, veins, and wall rock in both saprolite and fresh rock at 3 separate locations within 88 metres along the conjectured strike of the shear. Those samples were collected along the face of the open cut, a drift into the face of the cut, and a drift worked from a shaft to 28 metres below surface and returned assay values between 0.058 and 275.0 grams per tonne gold or 0.002 to 8.84 ounces per tonne. The estimated true width of the shear is 1.0 to 2.1 metres and it contains singular to multiple quartz veins that range in thickness between 0.05 to 0.4 metres. Quartz veins are hosted in the mineralized shear and weakly mineralized wall rock. Within the shear there is a strong correlation between quartz vein and anomalous gold content. The results of those samples are presented in the Table that follows.

Sample	Type	Width	Au (g/t)	Au (oz/t)	Ag (g/t)	Litholgy
Location: face of open cut, 5m below surface.						
53785	Channel.	0.39	0.153	0.005	less than 0.02	Quartz diorite wall rock. Saprolite.
53786	Channel.	0.28	52.0	1.67	2.397	8cm qtz vn and shear. Saprolite. Visible gold noted.
53787	Channel.	1.42	0.058	0.0018	0.113	Mylonite Wall rock. Saprolite.
Location: drift 4m east-southeast into face of open cut, 5m below surface.						
54171	Chip.	0.5	4.651	0.149	0.295	Saprolite, quartz diorite.
54172	Pannel.	0.15x0.4m	168.0	5.40	12.415	White quartz vein. Well weathered.
54173	Chip.	0.7	0.432	0.014	0.19	Mylonite and granite, wall rock, saprolite.
Location: drift from shaft, 28m below surface.						
54176	Chip.	0.3	0.484	0.015	0.23	Diabase with moderate fabric. Weak oxidized wall rock.
54177	Chip.	0.85	8.138	0.26	1.081	Silicified diabase with 1-40cm qtz vein plus massive pyrite. Weak oxidized.
54178	Chip.	0.75	275.0	8.84	74.56	Strong silicified diabase with fine quartz veins in multiple directions. Weak oxidized.
54179	Chip.	0.3	0.067	0.021	0.23	Massive diabase with trace quartz veinlets. Weak oxidized wall rock

To view Figure 1 Image, please copy and paste URL below into new browser:
http://www.rmcommunicationsinc.com/snapmail/img/file20120221122147.pdf.

Prior to excavation of the open cut, 6 grab samples (samples 14767 to 14769 and 14776 to 14778) were collected from dump piles at 2 shafts located 5 metres and 21 metres west-northwest of the face of the open cut. Those samples included mylonitic wall rock, granite, and quartz vein and assayed values between less than 0.1 to 13.46 grams per tonne gold or less than 0.003 to 0.43 ounces per tonne gold. During this time, another 3 grab samples, samples 14773 to 14775, were collected from stockpiled mill feed and returned assay values of 19.07 grams per tonne gold or 0.61 ounces per tonne gold in one sample with the remaining samples assaying greater than 100 grams per tonne gold or greater than 3.21 ounces per tonne gold, above the detection limit of the ICP analytical method chosen for that group of samples. Three samples, samples 14770 to 14772, were collected from mill waste and assayed values between 8.75 and 19.02 grams per tonne gold or 0.28 and 0.61 ounces per tonne gold.

Further grab samples returned highly anomalous gold values from quartz vein clasts that were excavated from test shafts sunk into colluvium both along the conjectured strike of the vein and to the north of the

conjectured strike. Using the textures and sizes of the quartz vein clasts as a guide, the parent quartz vein material to the clasts is estimated to be between 0.05 to 0.20 metres thick. Sample 20005 was collected from a test shaft sunk along the conjectured strike and assayed 501.51 grams per tonne gold or 16.12 ounces per tonne gold with visible gold. Samples 20003, 20004, and 19504 were collected from test shafts approximately 40 metres to the north of the conjectured strike and assayed values of 51.19, 417.76, and 1026.3 grams per tonne gold or 1.64, 13.43, and 32.0 ounces per tonne gold.

Amerix has determined the presence of an east-west trending shear hosting multiple to singular quartz veins up to 0.3 metres estimated true thickness with variably mineralized wall rock as deduced from the limited sampling to date. The Company anticipates that deep auger sampling (2 to 10+ metres of depth) may refine the extensions of the high grade gold veining reported above and better outline a postulated mineralized shear located 40 metres to the north and east.

Additionally, a second broad geochemical anomaly defined earlier at the South Grid and located some 300 metres to the northeast of the workings, will have the geochemical survey extended to the east, in the direction that the anomalous gold trend is open.

Over 5,000 geochemical samples have been taken during the 2009 to 2011 exploration programs over 4 principal grid areas and only the South Grid results have been reported. As the geochemical analyses are completed for the remaining 3 grids, Amerix will provide these results as it prepares for a drill campaign expected to begin in the first half of 2012.

Mr. Ryan Grywul, P. Geo., and Vice President, Corporate Development for Amerix, and a qualified person as defined in National Policy 43-101 is responsible for all technical information contained in this news release.

Amerix is well funded to complete its first drill campaign at Limao, and is excited by the potential of the Limao Gold Property, located in the historically gold rich Tapajos district of Brazil.

All samples were delivered to Acme Laboratories preparation facility in Itaituba, Brazil where the samples were crushed, pulverized, split, and shipped to Acme's Santiago, Chile or Vancouver, Canada, laboratories for analysis. All samples apart from 14766 to 14778 and 19507 to 19509 (16 samples) were submitted for fire-assay gold on a 30 gram split. Samples containing greater than 10 grams per tonne gold were reanalyzed with a gravimetric finish. Gold values for samples 14766 to 14778 and 19507 to 19509 are reported from aqua regia digestion ICP mass spectrometry on a 0.5 gram split. Acme Laboratories is registered under International Standards Organization ISO 9001:2008 quality control program. The Company utilizes a QA/QC chain of custody program overseen by its geologists concerning its samples.

About Amerix Precious Metals Corporation

Amerix Precious Metals Corporation is an Ontario company, managed by an experienced team, exploring for precious metals in Brazil. Amerix's objective is to create value for shareholders through the delineation and expansion of bedrock gold resources, and realization of value from placer and tailings gold resources at the Company's properties. Brazil has significant gold potential and is a proven mining-friendly country. Amerix will continue to seek exploration properties of merit via staking, acquisition or merger. The Company's shares trade on the TSX Venture Exchange under the symbol 'APM' and at the Frankfurt Stock Exchange under the symbol 'NJGN'.

Disclosure Regarding Forward-Looking Statements: This press release contains certain 'Forward-Looking Statements' within the meaning of applicable securities legislation. All statements, other than statements of historical fact, included herein are forward-looking statements that involve various risks and uncertainties. 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 expectations are disclosed in the Company's documents filed from time to time with the TSX Venture Exchange and, among others, the Ontario Securities Commission as well as under the heading 'Risk Factors' in the Management Discussion and Analysis.

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.

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