

Canamex Intersects 21.3 Meters of 4.27 G/Tonne Gold (70 Feet of 0.125 Oz/Ton) Including 1.5 Meters of 37.9 GPT Au (5 Feet of 1.25 OPT) at the Bruner Gold Project, Nye County, Nevada

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 17, 2013) - [Canamex Resources Corp.](#) (the "Company") (TSX VENTURE:CSQ)(OTCQX:CNMXF)(FRANKFURT:CX6) is pleased to announce a new high-grade gold intercept at the Penelas East discovery area on the Bruner gold project, Nye County, Nevada. A new drill pad was constructed in June at section 540mN at the Penelas East high-grade discovery area, located roughly 90 meters north of the initial discovery hole in B-1201 (see news release July 18, 2012 www.canamex.us/?p=557), and 140 meters north of the follow on high-grade gold intersected in hole B-1301 (see news release April 23, 2013 www.canamex.us/?p=1344).

Penelas East High-Grade Intercept

Drill hole B-1316 cut 1.5 meters grading 37.9 gpt Au (5 feet of 1.25 opt Au) from 340-345 feet, within a wider zone averaging 4.27 gpt over 21.3 meters (0.125 opt over 70 feet) between 295-365 feet. The high-grade intercept was projected at 350 feet, based upon a detailed 3-D analysis of the two previous high-grade intercepts in B-1201 and B-1301. True widths of the two intercepts are believed to be 4.5 feet and 60 feet, respectively.

Penelas East Drill Program Continuing to Test Additional High-Grade Intercepts

Drill hole B-1317 (completed and results pending), drilled to intersect the high-grade structure 100 feet up-dip from B-1316, intersected a gray quartz interval with black sub-metallic minerals similar in appearance to the intercept in B-1316. Drill hole B-1318 (completed and results pending), drilled to intersect the high-grade structure 100 feet north of the intercept in B-1316 also cut a similar-appearing interval of gray quartz with sub-metallic black minerals. The drill is now drilling hole B-1319 designed to intersect the high-grade structure 100 feet above the intercept cut in B-1318. Drill hole B-1315, drilled to intersect the high-grade structure below the intercept in B-1316, cut light gray quartz but without black sub-metallic minerals and with only low-grade gold adjacent to it.

Greg Hahn Comments

"We are very excited to continue to intersect high-grade gold in the Penelas East discovery area. This high-grade structure remains open and undrilled to the north of the fence of holes currently being drilled, and remains open and undrilled to the south of hole B-1301, located about 140 meters south of the intercept reported above from hole B-1316," stated Greg Hahn, President & COO. "We believe we now have a good handle on the strike and dip of this high-grade structure. Continued RC drilling of this structure, and others nearby, will comprise the focus of our drilling efforts for the foreseeable future. In addition, we plan to bring in a core drill in September to get a more detailed look at the structure hosting the high-grade gold."

Drilling on the Northern Extension to the Historic Resource Area

Drilling of holes B-1308 through B-1314 completed on the northern extension to the historic resource area intersected numerous intervals tens of feet to +100 feet thick grading 0.01x opt Au, but did not intersect any higher grade material that justified continued drilling in this target area at this time. Thus, the drill rig returned

to the Penelas East high-grade target area and will continue to drill the high-grade structures on the east side of the property through the balance of the year.

Quality Control

Drill samples are stored on a locked storage facility on site and were retrieved by ALS-Chemex personnel, transported in their custody to the ALS-Chemex laboratory in Reno/Sparks, Nevada, where they were dried, crushed, and split, and representative splits sent to the ALS-Chemex laboratory in Vancouver for gold and silver analyses. Duplicates, blanks, and standards were inserted at regular intervals for QA/QC purposes.

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.

ON BEHALF OF THE BOARD

Robert Kramer, Chairman and CEO

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 with respect to the estimated costs and timing of drilling programs on the Bruner property, 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 planned 2013 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 2013 exploration programs will proceed as planned and within budget. Canamex 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.

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