

Vancouver, British Columbia--(Newsfile Corp. - April 6, 2016) - [Canamex Resources Corp.](#) (TSXV: CSQ) (OTCQX: CNMXF) (FSE: CX6) ("Canamex") is pleased to announce that it filed yesterday on SEDAR (www.sedar.com) the Preliminary Economic Assessment Report ("PEA") for the Bruner Gold Project in Nye County, Nevada.

The PEA was prepared by Welsh-Hagen Associates ("WHA") of Reno, Nevada in accordance with the requirements of Canadian National Instrument 43-101 "Standards of Disclosure for Mineral Projects" ("NI 43-101"), and based upon the maiden NI43-101 resource for the project released in March 2015. The initial NI43-101 resources remain open in multiple directions and are amenable to expansion with additional drilling.

The Bruner Gold Project is currently a 70/30 joint venture between [Canamex Resources Corp.](#) and Patriot Gold Corporation with Canamex as the majority owner and manager of the joint venture. All dollar references are in US dollars. The current exchange rate is Cdn\$1.31 = US\$1.00.

As announced in Canamex's news release dated March 3, 2016, the following is a summary of the results of the PEA on a 100% ownership basis for the Bruner Gold Project in Nevada. The key outcomes of the study include:

- Pre-tax net present value at 5% discount rate (NPV5) of \$61 million;
- Low initial capital of \$33.4 million;
- Pre-tax IRR of 42.1% at \$1250 gold price;
- Attractive after-tax IRR of 39.0% and NPV5% of \$54.9 million;
- Average annual gold production of 46,500 ounces and 44,600 ounces of silver;
- Average cash cost of \$550/oz. of gold produced for the first two years of operation and \$818/oz. thereafter, over a 6-year mine life with a two-year tail of gold and silver recovery after mining. The average cash cost is \$796/oz gold;
- Pay-back period of nominally 1.25 years at \$1,250/oz gold;
- Contract mining with room for significant improvement on mining costs with owner operated mining;
- Facility siting and first two years of production entirely on patented claims to allow for a streamlined permitting process;
- Oxide heap leach processing with 90% recovery of gold on single stage crushed material and 75% recovery of gold on run of mine (ROM) material.

Life-of-mine (LOM) production of crushed material of 14.5 million tonnes at a gold grade of 0.66 gpt (0.020 opt) and 2.5 million tonnes of ROM material at a gold grade of 0.16 gpt (0.005 opt) resulting in 288,100 ounces of payable gold and 278,100 ounces of payable silver.

Canamex cautions that the PEA is preliminary in nature in that it includes Inferred Mineral Resources which are considered too speculative geologically to have the economic considerations applied to them that would enable them to be characterized as mineral reserves, and there is no certainty that the PEA will be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

Recommendations

WHA recommends the following work on the basis of the positive results of the PEA:

- Additional drilling to improve the confidence of the inferred resources to indicated resources, and to test the open extensions of the current resources;
- Column leach tests on large diameter core from the Paymaster and Penelas resource areas;
- Commencement of permitting with the State of Nevada and the US BLM;
- Engineering sufficient to support a feasibility study to develop the project as outlined in this PEA;
- Perfection of the water rights granted by the State of Nevada to secure them for development.

The recommended work program is expect to cost \$3.5 million.

QUALIFIED PERSON

The technical contents of this news release have been reviewed and approved by Gregory A. Hahn, President and COO of [Canamex Resources Corp.](#), CPG#7122, a Qualified Person as defined by Canadian Securities Administrator National Instrument 43-101 "Standards of Disclosure for Mineral Projects". The report titled "NI 43-101 Technical Report on the Bruner Gold Project Preliminary Economic Assessment, Nye County, Nevada" with an effective date of February 29, 2016 has been prepared by Welsh Hagen Associates, an independent geological consulting firm with a local office in Reno, Nevada. This report is presently available on SEDAR (www.sedar.com).

ON BEHALF OF THE BOARD

SIGNED: "Mark Billings"

Mark Billings, Chairman and CEO
Contact: (514) 296-1641, mark@marengomgt.com

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.

CAUTIONARY NOTE TO US INVESTORS REGARDING RESOURCE ESTIMATION

Canamex Resources prepares its resource estimates in accordance with standards of the Canadian Institute of Mining, Metallurgy and Petroleum referred to in Canadian National Instrument 43-101 (NI 43-101). These standards are different from the standards generally permitted in reports filed with the SEC. Under NI 43-101, Canamex Resources reports measured, indicated and inferred resources, measurements, which are generally not permitted in filings made with the SEC. The estimation of measured resources and indicated resources involve greater uncertainty as to their existence and economic feasibility than the estimation of proven and probable reserves. U.S. investors are cautioned not to assume that any part of measured or indicated resources will ever be converted into economically mineable reserves. The estimation of inferred resources involves far greater uncertainty as to their existence and economic viability than the estimation of other categories of resources.

CAUTION CONCERNING 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 in relation to the timing, cost and other aspects of the planned 2016 program on the Bruner property; the potential for development of the mineral resources; 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 2016 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 2016 programs will proceed as planned and within budget. The Company 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.