Vancouver, British Columbia--(Newsfile Corp. - December 30, 2016) - Canamex Resources Corp. (TSXV: CSQ) (OTCQX: CNMXF) (FSE: CX6) ("Canamex" or the "Company") is pleased to announce that it has closed the second and final tranche of a non-brokered private placement of units of the Company ("Units") at a price of $0.16 per Unit for gross proceeds of $245,000 ("Unit Offering").

Accordingly, on December 30, 2016 the Company issued a total of 1,531,300 Units, each Unit being comprised of one (1) common share and one (1) transferable share purchase warrant ("Unit Warrant"). Each Unit Warrant entitles the holder to purchase one (1) additional common share (the "Unit Warrant Share") at a price of $0.20 per Unit Warrant share for five (5) years from the date of issuance of the Unit Warrant.

In connection with the final tranche of the Unit Offering, the Company paid to one qualified party a finder's fee of $14,000 and issued 87,500 compensation warrants, which have terms similar to the Unit Warrants described above.

These securities, including any shares that may be issued on exercise of the Unit Warrants or compensation warrants issued to the finder, will be subject to a hold period expiring on May 1, 2017, and will be subject to such further restrictions on resale as may apply under applicable foreign securities laws.

This news release follows the Company's news release of October 25, 2016, in which Canamex raised gross proceeds of $716,350 in the first tranche of the Unit Offering. In both tranches of the Unit Offering, Canamex raised total gross proceeds of $961,350.

The proceeds from the Unit Offering will be used for permitting, drilling and metallurgy at the Company's Bruner Gold Property in Nye County, Nevada, and for general working capital.

The board of directors and management of Canamex would like to wish all of our shareholders, investors and the general public a very happy holiday season and a very Happy New Year in 2017.

ON BEHALF OF THE BOARD OF DIRECTORS

SIGNED: "Mark Billings"

Mark Billings, Chairman and CEO
Contact: (514) 296-1641, mbillings@canamex.us