



Canamex Resources and Patriot Gold Agree to Consolidate Ownership of the Bruner Gold Project, Nye County, Nevada

(March 20, 2017) Canamex Resources Corp. (TSX-V: **CSQ**) (OTC: **CNMXF**) (FSE: **CX6**) and Patriot Gold Corp. (OTC: **PGOL**) have signed a letter of intent whereby Canamex Resources will purchase Patriot Gold's remaining 30-per-cent working interest in the Bruner gold/silver mine for US\$1.0 million plus the retention by Patriot of a 2-per-cent net smelter returns royalty. The consideration will consist of either all cash or a combination of cash and shares, to be agreed to by both parties, but with the share component not to exceed 9.9% of the issued and outstanding shares of Canamex. Additionally, Canamex will have the option to buy-down half of the NSR royalty retained by Patriot for US\$5 million any time during a 5-year period following closing of the purchase and sale agreement. Closing of the transaction is subject to the negotiation and completion of a Purchase and Sale Agreement by both parties, board approval, satisfactory due diligence, and customary stock exchange approval, and is expected to finalize within a month.

Canamex's Chief Executive Officer, Mark Billings, commented: "This acquisition makes sense for both parties as it will clarify the ownership structure of the project and will make financing the project easier as well and give our shareholders a 100-per-cent ownership stake in the greater Bruner property."

Patriot Gold's president, Trevor Newton, said: "Patriot is gratified to see that the Bruner project is now ideally positioned for continued development. Bruner is one of the most exciting gold projects in Nevada, and has consistently delivered exceptional exploration results. It makes strong financial sense for Bruner to be under the control of a single operator in order to advance the exploration, development, and ultimately construction of the project. We believe that the benefit to Patriot's shareholders of the Bruner royalty interest will, in the long run, be significant."

Greg Hahn, President and COO of Canamex and a Certified Professional Geologist (#7122) is the Qualified Person under NI43-101 responsible for preparing and reviewing for Canamex the data contained in this press release.

ON BEHALF OF THE BOARD OF CANAMEX

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Contact: (514) 296-1641

ON BEHALF OF THE BOARD OF PATRIOT

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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 future programs on 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 future 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 future exploration 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.