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CANAMEX GOLD CORP - NEWS RELEASE

Annual and Quarterly Statements – Filing Extension

Gold Forward Sale – Completion Date Extension

April 23rd, 2020 - Vancouver, Canada - Canamex Gold Corp. (the “**Company**” or “**Canamex**”) (CSE: CSQ) is providing an update on the status of its quarterly and annual filings; and an update regarding the status of its gold forward sale agreement announced by the Company on January 27th, 2020.

Annual and Quarterly Filings - 45 Day Extension

The Company is providing an update on the status of the filing of its quarterly and annual financial statements, the accompanying management's discussion and analysis, and related chief executive officer and chief financial officer certifications for the December 31/2019 year end annual filing and March 31/2020 quarterly filing.

On March 18, 2020, the Canadian Securities Administrators (CSA) announced that they will provide issuers with a 45-day filing extension for filings required on or before June 1, 2020 to allow issuers the time needed to focus on the many other business and financial reporting implications of COVID-19. The Company will rely on this exemption with respect to the December 31/2019 year end annual filing and the March 31/2020 quarterly filing; in accordance with BC Instrument 51-515, Temporary Exemption from Certain Corporate Finance Requirements.

Members of the Company's management and other insiders are subject to a trading black-out policy that reflects the principles in section 9 of National Policy 11-207. The Company expects to file the Documents on or before the end of the available 45-day extension periods for the annual and quarterly filing due dates. Updates on material business developments since the filing of the Company's interim financial reports has been provided in prior press releases.

Gold Forward Sale - Completion Date Extension

The Company provides an update regarding the status of the gold forward sale agreement (the “**Agreement**”) executed with an arms-length third-party investor, MetalStream Ltd (the “**Buyer**” or “**MetalStream**”), as previously announced by the Company on January 27th, 2020. The Agreement is for total payments to the Company of USD\$ 35 Million (CAD\$ 50 Million).

Under the terms of the Agreement, Canamex Resources US Inc, (the “**Supplier**”) being a wholly owned subsidiary of the Company, has agreed to sell to the Buyer, a gold metal stream of 50,000 ounces of gold; with the first Cash Payment of USD \$5 Million to be advanced to the Company on or before April 14th, 2020 (the “**Completion Date**”).

The Buyer and Supplier have agreed to amend the Agreement by extending this Completion date by 90-days to July 14th, 2020; due to the current Covid -19 pandemic response by State actors; and uncertainties associated with lifting of international and domestic movement control orders and lockdown restrictions imposed by these States.

About Canamex

Canamex is a public listed company registered in British Columbia, Canada, trading on the Canadian Securities Exchange (CSE:CSQ), and is engaged in pre-development of the Bruner gold and silver project in the prolific gold jurisdiction of Nye County, Nevada. The region is home to several producing and past-producing mines along the Walker Lane Trend. Canamex completed a positive Preliminary Economic Assessment (PEA) on the Bruner project in 2016. Based on additional drilling conducted on the property, the company completed an updated PEA in 2018, which increased the resources and improved the economics of the project. Canamex is now moving the Bruner project forward into permitting and development on the strength of this positive updated PEA. Further information is available at <https://www.canamexgold.com/>

Greg Hahn, Vice President, 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

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The Canadian Securities Exchange accepts no responsibility for the adequacy or accuracy of this release.

FORWARD LOOKING INFORMATION

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 release include statements with respect to future services to be provided to the Company, 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 availability of capital and financing required to continue the Company's operations; uncertainty regarding the performance by other entities of contractual obligations; general economic, market or business conditions; competition and loss of key employees; regulatory changes and restrictions; 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 release, the Company has made numerous assumptions. 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.