

SAMEX**S A M E X M I N I N G C O R P .**

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NEWS RELEASE - No. 19-01**October 17, 2001****PRIVATE PLACEMENT**

SAMEX has arranged a private placement of 1,260,000 units comprised of one common share and one warrant at a price of \$0.10 per unit. The warrant will entitle the holder to purchase an additional common share at a price of \$0.10 per share if exercised at any time during the two year term of the warrant. The proceeds of the private placement will be used for exploration on the Company's mineral properties in Bolivia, outstanding obligations and for general working capital. The private placement is subject to regulatory acceptance.

"Jeffrey Dahl"
President

The Canadian Venture Exchange has neither approved nor disapproved of the information contained herein.

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