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TEXAS TORNADO UPDATE

SAMEX and Fluid Compressor Corp. ("FCC") of Pampa, Texas have mutually agreed to terminate their joint efforts and discussions, with regards to the acquisition of 100% of FCC and all intellectual properties (Patents) related to the single stage liquid-ring gas compressor known as the Texas Tornado ("TT"), under the non-binding letter of intent announced May 28th. Subdued financing interest and certain challenges to the intellectual properties, which may take greater time and effort to fully evaluate and quantify, detracted from the opportunity first envisioned by SAMEX management.

The due diligence review of the TT, from a functional performance standpoint, generated a positive response for the machine and its employed technology. SAMEX continues to evaluate the possibility of pursuing some other form of business opportunity with regards to the TT.

"Jeffrey Dahl"
Vice Chairman

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

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