

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

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TRADING SYMBOLS:
SXG - TSX VENTURE
SMXMF - NASD OTC:BB

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PRIVATE PLACEMENT

SAMEX has arranged a private placement of 844,000 units comprised of one common share and one-half of a share purchase warrant at a price of \$0.40 per unit. One full warrant will entitle the holder to purchase an additional common share at a price of \$0.40 per share if exercised at any time during the two year term of the warrant. SAMEX has agreed to pay a 8% finder's fee (payable as 10,000 units) in relation to the placement of 125,000 of the units. Four directors of SAMEX are placees for 595,000 units of the private placement. The proceeds of the private placement will be used for exploration/expenditures on the Company's mineral exploration properties and for general working capital. The private placement is subject to regulatory acceptance.

SAMEX confirms that there are no material changes in the Company that have not previously been announced, though management has recently observed a dramatic shift in market perception and interest concerning gold and silver which appears to be turning investor's attention to companies mining or exploring for precious metals.

SAMEX Mining Corp. is a junior resource company engaged in the acquisition and exploration of mineral properties in South America, particularly in the countries of Bolivia and Chile. The Company focuses its exploration activities on the search for precious metal deposits. SAMEX management is motivated by a strong conviction that gold and silver are precious, valuable "hard assets". In spite of lackluster precious metal prices of recent years, SAMEX has persistently maintained and declared its strong belief that gold prices are significantly undervalued, having been depressed due to manipulation of the US dollar price of gold. For centuries, gold and silver were the true measure of value; an honest standard against which fiat currencies and other forms of money were measured. Over the past half-century, popular financial and investment opinion has rejected precious metals as a "store of wealth" in favour of "paper wealth" like stocks, bonds, securities, debt instruments, futures, derivatives, and paper currencies. When confidence in paper assets is shaken again, gold and silver will increase in value as a highly sought-after form of wealth and honest money. The Company's objective is to be well-positioned to benefit from increases in the value of gold and silver.

"Jeffrey P. Dahl",
President

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

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