

**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

## **NEWS RELEASE - No. 3-06**

**January 16, 2006**

### **PRIVATE PLACEMENT**

SAMEX has arranged a private placement of 3,610,000 units comprised of one common share and one-half of a share purchase warrant at a price of \$0.70 per unit. One full warrant will entitle the holder to purchase an additional common share at a price of \$0.78 per share if exercised at any time during the three year term of the warrant. The share/warrant units will be subject to a four-month hold period. The proceeds of the private placement will be used for expenditures on the Company's mineral properties and for general working capital. Directors/Officers of the Company are placees for an aggregate of 230,000 units. Finders fees or other compensation may be payable with respect to a portion of the placement. The private placement is subject to regulatory acceptance.

*"Jeffrey Dahl"*  
President

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