



TOLL FREE: 1-800-828-1488
E-MAIL: samex@direct.ca
WEB SITE: www.samex.com
TRADING SYMBOLS:
 SXG - CDNX
 SMXMF - NASD OTC:BB

CORPORATE OFFICE
 301 - 32920 Ventura Ave.
 Abbotsford, BC V2S 6J3
 CANADA
 TEL: (604) 870-9920
 FAX: (604) 870-9930

NEWS RELEASE - No. 25-01

November 27, 2001

EXPLORATION UPDATE - ESKAPA CORE ZONE

Robert Kell, SAMEX VP-Exploration reports on assays received from ALS Chemex Labs, Chile for Core Zone area drill hole 11. The hole intersected two intervals (444.90 to 447.00 and 456.85 to 457.10 meters) of sulfide-veinletted vuggy silica rock of Zone III which contain high amounts of copper, silver, bismuth, and antimony with a significant gold content (see geochemical table). The deeper than planned intersection occurred because as the hole progressed it steepened considerably in inclination. The auriferous (gold-bearing) copper-silver sulfide veinlets cross-cut the lower (footwall) part of a body of pyrite mineralized vuggy silica with abundant pink alunite, native sulfur, and some orpiment. The auriferous sulfide veinlets appear to represent a later or late-stage mineralized event channeled up along and into the vuggy silica bodies. Of greatest significance, the drilling discovered that the Eskapa mineralizing system does indeed become auriferous and copper-silver rich at depth and must be largely preserved intact (not eroded) confirming the geologic model.

Important advances were made in better understanding the geologic nature and features of the mineralizing system as they relate to the presence of the auriferous high-grade copper-silver veinlets. The hole passed through a low-grade, (2-46g/t) silver-mineralized zone (342.75 to 368.20 meters) of veinletted and silicified/clay-pyrite-altered porphyritic dacite and numerous thick intervals of prospective-looking, pyrite mineralized vuggy silica and revealed a strong mercury anomaly in the hangingwall to the auriferous high-grade copper-silver sulfide veinletted intervals. The vuggy silica bodies generally proved to not carry significant gold or high-grade sulfide amounts of copper, silver, antimony and bismuth where secondary sulfide veining and disseminations were sparse or lacking. The location of DDH-EK-01-11 was dictated by the necessity to use an earlier shallow intersection (DDH-EK-99-02) through silver-mineralized vuggy silica as control to properly position and orient the deeper drill test. This location unfortunately may not have been optimum for making a major discovery along Zone III.

Re-mapping of the eroded core zone area during the drilling program has outlined numerous locations to the west of DDH-EK-01-11 where Zone III (and many of the other mineralized zones) were emplaced into an extensive area of older silicified hydrothermal breccia. The breccia represents a much-more favorable host rock for developing wider and more extensive precious mineral and high-grade copper sulfide mineralization along the structural zones. Drilling Zone III and neighboring zones within the breccia area is deemed the next priority for exploration work and pad locations have been carefully selected from which to attempt moderately deep drill tests. Further exploration drilling is subject to the securing of additional funding and/or joint venture interest.

Geochemical Table - Drill Hole DDH-EK-01-11

sample no.	interval m.	Cu ppm	Pb ppm	Zn ppm	Ag g/t	Au g/t	As ppm	Sb ppm	Bi ppm	Hg ppb	width m.
11-119	444.90 - 445.45	71	89	284	4	0.222	59	110	10	1320	0.55
11-120A	444.45 - 445.55	3270	138	1040	89	1.280	264	2130	1280	33800	0.10
11-120B	445.55 - 446.00	74	124	327	5	0.380	46	88	28	1060	0.45
11-121	446.00 - 446.25	90	90	115	6	0.409	71	61	13	1270	0.25
11-122	446.25 - 446.35	1.62%	326	3100	524	0.836	840	11200	3650	55800	0.10
11-123	446.35 - 445.40	6.1%	1380	9730	1890	1.180	972	41800	29300	68800	0.05
11-124	445.40 - 447.00	3510	87	748	134	0.384	255	2210	329	25200	0.60
11-136	456.85 - 457.10	8200	105	1450	232	0.767	170	4880	149	54800	0.25

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

“Jeffrey Dahl”
President

This News Release includes certain "forward looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995. Without limitation, statements regarding potential mineralization and resources, exploration results, and future plans and objectives of the Company are forward-looking statements that involve various risks. Actual results could differ materially from those projected as a result of the following factors, among others: risks inherent in mineral exploration; risks associated with development, construction and mining operations; the uncertainty of future profitability and uncertainty of access to additional capital.

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