

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 Exch
SMXMF - OTC BB

NEWS RELEASE - No. 8-10**NOVEMBER 3, 2010****MAJOR FUNDING COMPLETED**

SAMEX has completed a private placement of 17,583,720 units comprised of one common share and one share purchase warrant at a price of \$0.50 per unit (originally announced in News Release No. 7-10 dated October 15, 2010). The warrant has a term of two (2) years and each warrant will entitle the holder to purchase an additional common share at a price of \$0.60 per share if exercised by December 31, 2010; or at \$0.65 per share if exercised by November 1, 2011; or at \$0.70 per share if exercised by November 1, 2012. The units (17,583,720 shares and 17,583,720 warrants) have been issued and are subject to a hold period until March 2, 2011. The proceeds of the private placement will be used for exploration on the Company's precious metal properties in Chile and for general working capital.

Jeff Dahl, President said; *"We're pleased to raise this substantial funding which will allow us to not only expand, but accelerate our exploration efforts in general and in particular, at our projects within the Los Zorros district where we have just commenced drilling. Mineral exploration is a challenging endeavor and having adequate capital is a strategic advantage."*

We have the utmost respect and appreciation for our many supportive shareholders and in consideration have arranged this funding above market prices. We also believe that the decade long bull market in precious metals may be entering an accelerating up-phase which should encourage the markets to more fully recognize the value and opportunity that exploration companies represent."

"Jeffrey Dahl"
President

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