

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

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. 21-01**October 30, 2001****ESKAPA DRILLING UPDATE - BOLIVIA***Copper Zone*

SAMEX/Intl. Chalice have received a preliminary report from the Eskapa property concerning drill hole DDH-EK-01-4C, situated within the Copper Zone area, on the North flank of the stratovolcano. The hole drilled through highly fractured/broken andesitic volcanic rocks, faults and igneous intrusive breccia before jamming at 270 meters where it had to be prematurely terminated. Hole 4C was designed to test the source of a deep-seated IP chargeability anomaly, but did not encounter the targeted altered/mineralized zone within the expected depth. The Company's are awaiting a final report on the geological interpretation/implications of hole 4C.

Core Zone

After being logged in detail, samples from drill hole DDH-EK-01-11 (see news No. 18, Oct.17, 2001) along with other surface samples, have been delivered to a qualified lab in Chile for assaying. Exploration program results, interpretations and recommendations will be announced upon their completion.

"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.

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