

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

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**NEWS RELEASE - No. 22-01****November 8, 2001****PRIVATE PLACEMENT COMPLETED**

SAMEX has completed a private placement of 1,260,000 units comprised of one common share and one warrant at a price of \$0.10 per unit (originally announced in News Release No. 19-01 dated October 17, 2001). The warrant entitles the holder to purchase an additional common share at a price of \$0.10 per share if exercised at any time during the two year term of the warrant which expires November 1, 2003. Regulatory acceptance was granted and the 1,260,000 share/warrant units were issued November 1, 2001. The units are subject to a hold period until March 1, 2002. The proceeds of the private placement will be used for exploration on the Company's mineral properties in Bolivia, outstanding obligations and for general working capital. A director/officer of SAMEX was a placee for 150,000 units.

"Jeffrey Dahl"  
President

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

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