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NEWS RELEASE - No. 2-01**January 25, 2001****ESKAPA BRECCIA BODY TARGET DRILLING BEGINS & COPPER TARGET READIED**

SAMEX/International Chalice have commenced drilling on the Breccia Body Target (see news release No.1-01, Jan.11, 2001) at the Eskapa Prospect, Bolivia.

Several kilometers away, on the north side of the Eskapa stratovolcano, drill sites have been selected over the Copper Target to test for large concealed copper deposits. Focusing attention to this area are previously exploited, oxide-copper-mineralized (tenorite, chrysacolla, atacamite) pebble breccias, which may be indicative of the late-stage degassing of a porphyry copper intrusion. Based on earlier limited sampling, the pebble breccias average 9% copper with minor silver (to 8.4 ppm) and anomalous mercury (to 660 ppb) over narrow widths (+/- 2meters). The pebble breccia bodies, which occur along a one kilometer strike of a major fault structure, are irregular, small, and cross-cut up through an old, deformed ignimbrite unit (lower Miocene or Oligocene(?)) comprising the possible "basement" platform upon which the Eskapa stratovolcano was formed. Because of their small size, the pebble breccias themselves are not the exploration target, but are important in that they may indicate the nearby presence of significantly larger copper deposits.

Three east-west oriented IP geophysical lines were completed over the northward-projected trace of the copper pebble breccias. The lines detected interesting IP chargeability anomalies (13 to >20 millivolts/second) at moderate depths, which are concealed beneath ignimbrite, overlying andesite-dacite flows and locally capping Quaternary cover. The group of IP anomalies occur within an area measuring +1200-meters across (east-west) and +500-meters long (open-ended/north-south and at depth), encompassing a substantial target. The causative bodies may represent an old, porphyry copper deposit, or Tertiary (lower Miocene) Formation hosted stratabound oxide-copper/chalcocite mineralization.

SAMEX/International Chalice have outlined four drill locations from which the chargeability anomalies would be encountered at vertical drilling depths of 80 to 100 meters. Core drilling of the Copper Target is scheduled to commence in February as part of the drill program described in news release No. 1-01, Jan. 11, 2001. Running longer IP survey lines to close off the open ended IP anomalies is being considered as an immediate follow-up if drill results are encouraging. Investors are encouraged to visit "The Coreshack" at www.samex.com to see photographs related to the Company's exploration activities.

"Jeffrey Dahl", Vice Chairman

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.

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