

Canamex Resources Corp

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Canamex Gold announces closing of GoldUSA security token placement

Canamex Gold Corp. (CSE:CSQ) announced today that, further to a news release published on September 19, it has closed a non-brokered private placement of GoldUSA tokens via a security token offering (STO) and issued a total of 22 million GoldUSA tokens at a price of US\$4.00 (C\$5.00) per GoldUSA token for aggregate deemed proceeds of C\$109.97 million on Oct. 31, 2018.

In connection with the STO, a total of 20 million GoldUSA tokens were issued to Harmonychain AS, a technology provider of the company.

Subsequently, 19.8 million of the GoldUSA tokens were returned to treasury when the company's agreement with Harmonychain was amended, which resulted in a total of 190,476 GoldUSA tokens being paid to Harmonychain for technology and services provided.

In total, the company has 2.19 million GoldUSA tokens issued and outstanding pursuant to the STO.

READ: Canamex Gold grants incentive stock options to buy 3.32 million shares. The total value of the GoldUSA tokens issued to date is C\$9.98 million, with such GoldUSA tokens issued for cash and/or the settlement of debts and other balance sheet liabilities, including the issuance of 1.8 million GoldUSA tokens to a subsidiary of the company on a deferred settlement basis.

The tokens were issued to the fully owned subsidiary, ChainDelivery Royalties Corp., for possible later use in commercial transactions with third parties.

As part of the STO, insiders of the company subscribed for 23,369 GoldUSA tokens. Gregory Hahn, President, COO and a director of the company, subscribed for 18,431 GoldUSA tokens; Mike Stark, Chairman and a director of the company, subscribed for 938 GoldUSA tokens directly and 1,000 GoldUSA tokens through a company he controls, and Guy P. Dancosse, a director of the company, subscribed for 3,000 GoldUSA tokens.

GoldUSA tokens are sold to investors with the understanding that the tokens may be converted into a specified weight of physical gold bullion, contingent on commercial production from Canamex's Bruner Gold project in Nevada.

A preliminary economic assessment released earlier this year indicated a US\$69.60 net present value for the project, assuming a gold price of US\$1,280. The project would require an initial capital expenditure of US\$37.81 million.

The company commented that trading in Canamex shares was halted earlier this month, in order that securities regulators could assess and review the various transactions and agreements.

Price: \$0.04**Market Cap:** \$2.46 m

Share Information

Code: CSQ**Listing:** CSE

52 week	High	Low
	0.1	0.03

Sector: Gold & silver**Website:** canamexgold.com

Company Synopsis:

Canamex Gold Corp. is a public listed company registered in British Columbia, Canada, trading on the Canadian Securities Exchange (CSE), and is engaged in fast-tracking toward development of the Bruner Gold Development Project in the prolific gold jurisdiction of Nye County, Nevada. The region is home to several producing and past-producing mines along the Walker Lane Trend.

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The review has been successfully completed, and the company expects its shares to be trading again shortly.

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