

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Canamex Silver Corp. ("Canamex")
Suite 303, 595 Howe Street
Vancouver, B.C. V6C 2T5

Item 2 Date of Material Change

May 28, 2010

Item 3 News Release

June 2, 2010, disseminated through Marketwire and SEDAR filed.

Item 4 Summary of Material Change

On June 2, 2010 the Company announced that:

- (a) it entered into a property option agreement dated May 28, 2010 (the Option Agreement) with Provox Resources Inc., a company incorporated under the laws of the State of Nevada, pursuant to which Canamex has been granted, subject to acceptance by the TSX Venture Exchange, an exclusive right and option to acquire up to a 75% interest in and to certain patented and unpatented mineral claims located in Nye County, Nevada (known as the Bruner Property);
- (b) it contracted Paul D. Noland (B.Sc., P. Geo) to prepare an NI 43-101 compliant technical report on the Bruner Property (the Report), which will be SEDAR filed shortly;
- (c) it is negotiating a concurrent private placement for gross proceeds of up to Cdn\$300,000, subject to acceptance by the Exchange, by issuing up to 4,000,000 Units at a price of Cdn\$0.075 per Unit, each Unit consisting of one common share and one share purchase warrant, each whole warrant entitling the holder to acquire one common share for 12 months from the date of issuance at a price of Cdn\$0.15. Proceeds from the private placement will be used for exploration expenditures on the Bruner Property, and for general working capital; and
- (d) in connection with entering into the Option Agreement, Canamex will seek Exchange acceptance of the transaction, which will constitute a Change of Business in accordance with Exchange policy, and the

financing, and will apply for reinstatement as Tier 2 issuer on the Exchange as a mining issuer.

Completion of this transaction is subject to a number of conditions, including Exchange acceptance, and disinterested Shareholder approval. The transaction cannot close until the required Shareholder approval is obtained. There can be no assurance that this transaction will be completed as proposed or at all.

The Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved of the contents of this news release.

Item 5 Full Description of Material Change

See attached News Release dated June 2, 2010.

In addition, certain of the directors and/or officers of the Company, have together directly and indirectly subscribed for 350,000 Units, and upon closing of this private placement, those related parties may therefore acquire up to an additional 350,000 shares in the capital stock of the Company which will increase their pro rata shareholdings in the Company (the “Related Party Transaction”). All of the independent directors of the Company, acting in good faith, have determined that the fair market value of the securities being issued and the consideration paid is reasonable and, with the value of the Related Party Transaction being less than 25% of the Company’s market capitalization, is exempt from the formal valuation and minority shareholder approval requirements of the Ontario Securities Commission’s Rule 61-501.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

N/A

Item 7 Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8 Executive Officer

Basil Pantages, President and CEO

Item 9 Date of Report

DATED this 11th day of June 2010

Per: “Basil Pantages”
Basil Pantages, President and CEO

CANAMEX SILVER CORP.

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NEWS RELEASE

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Canamex Announces Property Transaction, Concurrent Financing, and Application for Reinstatement as Tier 2 Issuer

June 2, 2010 – Canamex Silver Corp. (TSX-V Symbol: CSQ.H) Canamex announces that it has entered into a property option agreement dated May 28, 2010 (the Option Agreement) with Provex Resources Inc., a company incorporated under the laws of the State of Nevada, pursuant to which Canamex has been granted, subject to acceptance by the TSX Venture Exchange, an exclusive right and option to acquire up to a 75% interest in and to certain patented and unpatented mineral claims located in Nye County, Nevada (known as the **Bruner Property**). Provex is a wholly-owned subsidiary of Patriot Gold Corp., a Nevada corporation whose shares are quoted on the OTC Bulletin Board.

In order to earn an undivided 70% interest in the Bruner Property (the Initial Option), Canamex must complete a total of US\$6,000,000 in expenditures (the Expenditures) on the Bruner Property in stages over a seven year period, US\$200,000 of which is a firm commitment that must be completed within the first year. After expending the initial US\$200,000 on the Bruner Property, Canamex shall be under no further obligation if it elects not to proceed with this option. Upon exercising the Initial Option by Canamex completing all Expenditures, the parties will enter into a joint venture agreement, and Canamex can then acquire a further 5% undivided interest in the Bruner Property, bringing its total undivided interest to 75%, by producing a Bankable Feasibility Study (as defined in the Option Agreement) on the Bruner Property.

Pursuant to a Property Option Agreement dated July 25, 2003 between MinQuest Inc., a private company 50% of the shares of which are owned by Herb Duerr, a director of Canamex, and Patriot Gold Corp., Minquest shall retain the 3% net smelter returns royalty which it currently has in the Bruner Property. Mr. Duerr is also President of both Patriot Gold and Provex, and he owns 12,500 shares of Patriot Gold, representing 0.04% of the current issued shares of that company.

The Bruner Property

Canamex contracted Paul D. Noland (B.Sc., P. Geo) to prepare an NI 43-101 compliant technical report on the Bruner Property (the Report), which will be SEDAR filed shortly. The following was extracted from the Report, which should be read in its entirety for a full understanding of the Bruner Property.

The Bruner Property is located in central Nevada about 130 miles east-southeast of Reno and 25 miles north-northeast of Gabbs in Nye County. The property comprises 26 patented claims and 2 mill sites covering approximately 560 acres and 59 unpatented lode claims covering approximately 1180 acres. The property is owned by Provex and the unpatented claims forming part of the Bruner Property were acquired by Patriot Gold pursuant to an option agreement with MinQuest, which will retain its 3% net smelter returns royalty on the property. Patriot Gold controls the patented claims through an option to purchase agreement with American International Ventures Inc., a Delaware corporation whose shares are quoted on the OTC

Bulletin Board. Patriot Gold has kept all of the claims in good standing, and has expended approximately US\$210,000 in the past three year period.

Geology:

The Report states that the Bruner Property is located at the northern end of the Paradise Range, a generally east-tilted fault block composed chiefly of Tertiary age volcanic rocks unconformably overlying folded and thrust-faulted Permian to Mesozoic age rocks. Tertiary age tuffs, represent the oldest rocks in the district and are intruded by dominantly silicic domes, plugs and irregularly shaped bodies of igneous rock.

Mineralization:

Hydrothermal activity in the district produced widespread argillic alteration and zones of strong silicification in a northwest-trending area approximately three miles long and over one mile wide. Within the altered area are more intensely altered quartz-adularia zones hosting the old mine workings. Higher gold values are found in the Duluth and Paymaster areas. Silver and arsenic anomalies roughly outline the know areas of mineralization. Gold in rock chips and soils outline an anomalous area larger in extent than the currently drill tested areas.

Resource Estimations:

Several past workers have compiled resource estimations at the Bruner Property. These were done utilizing differing methods and different data sets. For detail of these different resource estimates, refer to the 'Mineral Resource Estimation' section of the Report, and Table 7, Bruner Gold Resource. Because these are historic estimates, none of these resource estimates were intended to be NI 43-101 compliant, and they did not adhere to NI 43-101 standards or definitions. They are in the Report to illustrate the exploration potential of the Bruner Property and the district.

Perhaps the most thorough of the historic resource estimates was that of Schilling (1991). Schilling compiled a resource estimate utilizing all available drilling at the time, as well as detailed underground channel sampling, and surface sampling where appropriate. His resource for the Bruner Property was reported at 15M tons at an average grade of 0.026 oz/ton Au, for a contained resource of 383,114 ounces of gold. A summary of Schilling's resource calculations is provided in Appendix I of the Report.

Canamex does not have the original data used to prepare the resource calculations and has not completed the necessary work to have the historical resource estimate verified by a Qualified Person. Canamex is not treating the estimate as a current NI 43-101 defined resource. The historical estimate should not be relied upon.

Exploration Concept:

The exploration concept for the Bruner Property is to drill verify the known resource area and untested extensions of a Round Mountain style deposit (bulk mineable, heap leachable) and also for a potential high grade (+10 g/t Au) Ken Snyder type deposit at depth (refer to the Report for details). Drilling will eventually extend to the southeast where several old drill holes hit +10g/t gold values.

Status of Exploration:

The Report sets out that Gold was initially discovered in the Bruner District in 1906 when surface showings of gold telluride were found at the Paymaster mine (Kral, 1951). Schilling (1991) has compiled a detailed history of the district's development, which can be summarized

in six periods of exploration and mining activity (refer to the Report for historical details), most recently with drilling, surface mapping and sampling and underground mapping being undertaken by Patriot Gold from 2005 to 2009.

Canamex intends to design exploration-evaluation programs to (a) confirm and expand past drilling results which suggest a near surface, bulk mineable resource, and (b) evaluate the potential for a Round Mountain style disseminated resource or a Ken Snyder style feeder system at depth. Phase I will involve 'twinning' of previous drill holes, drilling the possible northwest and southeast extensions of the resource and deeper drilling to test the geologic models described in the Report. Drilling previous to Patriot Gold's involvement was not documented sufficiently to meet current NI 43-101 standards for record keeping. Consequently, although there is no reason to suspect the reported results from these earlier programs such as Newmont's is anything less than accurate and reliable, these data may not be utilized for a NI 43-101 resource estimation. Canamex intends to 'twin' several of the critical drill holes from historic efforts. If results from these 'twins' duplicate earlier results, then most of the historic drilling may be confirmed and thus utilized for an updated resource estimation. Additional drilling by Canamex will then be oriented to best intercept the two principal vein directions in the district, north-south and northwest. Phase I will emphasize enlarging the open-pit, bulk minable resource at Bruner. However, some deep drilling is planned to explore for a Ken Snyder or Bullfrog type deposit. Phase II would focus on follow up of any favorable results from Phase I. Total estimated expenditures for completion of Phase I are US\$200,000. Phase II expenditures and activities will be contingent on results from Phase I.

Qualified Person

Geologist Paul D. Noland (B.Sc., P. Geo), being the author of the Report, is designated as the Qualified Person with the ability and authority to verify the authenticity and validity of this data and has reviewed the contents of this news release.

Concurrent Financing

Canamex also announces that it is negotiating a concurrent private placement for gross proceeds of up to Cdn\$300,000, subject to acceptance by the Exchange.

Up to Cdn\$300,000 will be raised by Canamex issuing up to 4,000,000 Units at a price of Cdn\$0.075 per Unit, each Unit consisting of one common share and one share purchase warrant, each whole warrant entitling the holder to acquire one common share for 12 months from the date of issuance at a price of Cdn\$0.15. Proceeds from the private placement will be used for exploration expenditures on the Bruner Property, and for general working capital.

Canamex may pay finders' fees in connection with the private placement in accordance with Exchange policies. Certain directors and officers may participate in the private placement.

Application for Reactivation as Tier 2 Issuer

Canamex does not currently have an active business and its shares are listed on the NEX board of the Exchange. No change in the board of directors or management of Canamex will occur by virtue of completion of the proposed transaction. In connection with entering into the Option Agreement, Canamex will seek Exchange acceptance of the transaction, which will constitute a Change of Business in accordance with Exchange policy, and the financing, and will apply for reinstatement as Tier 2 issuer on the Exchange as a mining issuer.

Completion of this transaction is subject to a number of conditions, including Exchange acceptance, and disinterested Shareholder approval. The transaction cannot close until the

required Shareholder approval is obtained. There can be no assurance that this transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular to be prepared in connection with the transaction, any information received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Canamex should be considered highly speculative.

The Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved of the contents of this news release.

ON BEHALF OF THE BOARD

"Basil Pantages"

Basil Pantages, President

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This press release contains forward-looking statements including, but not limited to, statements regarding approval of the transaction by the shareholders and the Exchange, completion of the proposed financing, financial and business prospects and financial outlooks, anticipated drilling results and future work progress. Such forward-looking statements reflect management's expectations regarding future plans and intentions, growth, results of operations, performance and business prospects and opportunities. Words such as may, will, should, could, anticipate, believe, expect, intend, plan, potential, continue, and similar expressions have been used to identify these forward-looking statements. These statements reflect management's current beliefs and are based on information currently available to management. Forward-looking statements involve significant risks and uncertainties. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements including, but not limited to, changes in general economic and market conditions, mineral resources not being verified on the property, unanticipated delays in obtaining regulatory approvals and other risk factors. Although the forward-looking statements contained herein are based upon what management believes to be reasonable assumptions, management cannot assure that actual results will be consistent with these forward-looking statements. Investors should not place undue reliance on forward-looking statements. These forward-looking statements are made as of the date hereof will not be updated by Canamex except as required by applicable laws.