

Corex Gold Corp. Continues to Generate New Targets at Santana Property

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VANCOUVER, Nov. 2, 2011 - [Corex Gold Corp.](#) (TSX VENTURE:CGE) (the "Company") is pleased to announce the implementation of a new target delineation program on its 100% owned Santana project in Sonora State, Mexico. The most recent program is designed to generate additional resource areas and significantly expand the mineralized footprint on the property. The new targets will be trenched, sampled, and mapped to increase the size and potential of this newly emerging Gold-Copper Porphyry district. Below is a brief description of the New Zones identified, and where they lie in relation to our most recently drilled area, the Nicho Zone.

Please click the following link <http://www.corexgold.com/i/pdf/NewZones.pdf>.

Outline of Program, Ongoing Work:

The Corex team will be divided into two working groups of two geologists each. One group will be focused on finishing both the remaining district mapping at 1:1000 scale and also completing a 50 x 50 meter "Terraspec" grid for clay mineral analysis. The team will also conduct a detailed mapping and sampling program specifically designed to tie together the geology within the area south of the La Micha Zone, with our new target at the Seis Gramos Zone.

Once this task is complete, a similar effort will be put forth in the Santibanez Zone and also in the Zata Zone south of town. The goal here is to ensure that sufficient geologic and geochemical data have been gathered in order to successfully guide the next phase of drilling planned for these areas.

The second group of geologists is tasked with looking within the concession boundaries for 'new', overlooked, or underexplored zones which will generate potential drill targets, and additional areas of resource expansion. Several initial target areas for this effort have already been identified, including: an area of small mine workings, and anomalous geochemistry north of the North Nicho Zone, the NE extensions of the Mina de Oro Zone, the Ubaldo Zone, the area between Nicho and El Cartucho where tourmaline breccias and old workings are exposed along road cuts, and also a color anomaly with copper staining in the SW corner of the concessions at the Baucarit – Volcanic contact. This program will include field mapping and sampling, and also mechanized trenching where warranted.

Assay Results:

Assays from the ongoing mapping, sampling and trenching program are at different stages of completion, and currently more than 100 analyses are now pending from the laboratory. Results from this effort will be released accordingly. Recent returns from trenching at the Benjamin zone included 48 samples containing between .1 and .3 ppm Au which were also anomalous in Cu and Ag. This new data will be used to prioritize drill targets within the area.

Corex utilizes a comprehensive QA/QC program consisting of blanks, sample duplicates and reference samples to ensure best practices are followed and the data collected is of the highest quality. All samples were prepared to normal industry standards and assayed for gold by Fire assay with AA finish by Acme Industrial Company (ISO 9001:2008 registered quality system).

The project's position within a known porphyry-bearing belt, lends support to the hypothesis that the mineralization discovered at Santana to date may be peripheral to and genetically related to an unexposed porphyry system.

Bruno Barde, P. Geo, manages Corex's exploration and development programs and is the Qualified Person as defined by National Instrument 43-101. He supervised the preparation of the technical information in this release.

About Corex Gold Corp.

[Corex Gold Corp.](#) is a Canadian resource company focused on the acquisition, exploration, and development of precious metal deposits in Mexico. Corex is currently developing its flagship property, the Santana Project, which is a new discovery in Sonora, Mexico. In addition, [Goldcorp Inc.](#) (TSX:G) (NYSE:GG) has implemented an on-going exploration program on Corex's 100% owned Zuloaga property in Zacatecas, Mexico.

ON BEHALF OF THE BOARD

Craig D. Schneider
President & CEO

Cautionary Statement:

The foregoing information may contain forward-looking statements relating to the future performance of Corex Gold Corp. Forward-looking statements, specifically those concerned with future performance are subject to certain risks and uncertainties, and actual results may differ materially. These risks and uncertainties are detailed from time to time in Corex Gold Corp.'s filings with the appropriate securities commissions.

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.

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