Toronto, February 2, 2016 / TheNewswire / Oremex Silver Inc. (TSXV:OAG) ("Oremex" or the "Company") announced today that it has filed an updated National Instrument 43-101 technical report in respect of its Tejamen silver project in Durango, Mexico (the "Report"). The report was prepared by Gustavson Associates, LLC of Lakewood, Colorado ("Gustavson") and provides and updated resources estimate (as of December 10, 2015) for the project. The Report provides an estimated inferred resource of 19.8 million tonnes containing 28.7 million ounces of silver at 45.0 g/t and 15,700 ounces of gold at 0.025 g/t. The Report will be filed under the Company's profile on SEDAR at www.SEDAR.com.

The Report supersedes the "Technical Report - Tejamen Silver Property Durango State, Mexico Preliminary Mining Assessment", dated October 3, 2006 (the "Snowden Report") prepared by Snowden Mining Industry Consultants Inc. The preliminary economic assessment contained in the Snowden Report is no longer current and should not be relied on.

Summary of Tejamen Resource Estimate (effective December 10, 2015)

Inferred Mineral Resources

	Cutoff g/t Ag	TONNES	Ag g/t	Ag Cont Oz	Au g/t	Au Cont Oz
Los Mantos	20	9,192,000	56.0	16,540,000	0.034	9,900
	15	11,093,000	49.4	17,610,000	0.031	11,200
	10	12,879,000	44.3	18,330,000	0.029	12,200
Cerro Prieto	20	6,790,000	45.7	9,970,000	0.016	3,500
	15	7,760,000	42.2	10,520,000	0.016	4,000
	10	8,590,000	39.3	10,860,000	0.016	4,300
Total	20	16,663,000	50.2	26,923,000	0.026	13,900
	15	19,838,000	45.0	28,706,000	0.025	15,700
	10	22,847,000	40.7	29,928,000	0.023	17,200

The 15 g/t Ag cutoff was chosen based on the value of the rock corresponding to the mining potential for a bulk cyanide heap leaching system at an operating cost of US$5/tonne. At today's silver price of US$14.00 to US$15.00/oz., a one half Troy ounce or 15 g/t Ag cutoff is appropriate for an inferred mineral resource. This is based on silver grades without contribution of gold.

The Snowden Report included a resource estimate at Tejamen of 22.6 million tonnes containing 48.6 million ounces of silver at 66.9 g/t and 36,400 ounces of gold at 0.05 g/t. The decrease in the mineral resource disclosed in the Report resulted from the careful examination by Gustavson of the geology and controls on the distribution of the silver with a more restrictive search on the steeper and higher grade feeder vein structures than was previously used.

All samples collected by Oremex were prepared in the ALS Chemex facility in Guadalajara, Mexico and assayed in the ALS Chemex facility in Vancouver, Canada. The ALS Chemex laboratory in Guadalajara is ISO 9001:2000 certified and the Vancouver facility is ISO 9001:2000 and ISO 17025 certified.

Qualified Person

Mr. Donald E. Hulse, P.E, SME-RM of Gustavson Associates, LLC, and an independent Qualified Person, has approved the scientific and technical information disclosed in this press release.

About Oremex Silver Inc.

Oremex is a Canadian company focusing on the exploration and development of silver projects along a highly productive mineralized belt in Mexico. The Company has a portfolio of silver projects including a mineral resource of 27.8 million ounces of silver (19.8 million tonnes at 45.0 g/t Ag) at its Tejamen deposit.

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Cautionary Note Regarding Forward-Looking Statements

Forward-Looking Statements: The above contains forward-looking statements that are subject to a number of known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in our forward-looking statements. Factors that could cause such differences include: changes in world commodity markets, equity markets, costs and supply of materials relevant to the mining industry, change in government and changes to regulations affecting the mining industry. Forward-looking statements in this release include statements regarding future exploration programs, operation plans, geological interpretations, mineral tenure issues and mineral recovery processes. Although we believe the expectations reflected in our forward looking statements are reasonable, results may vary, and we cannot guarantee future results, levels of activity, performance or achievements.

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