

NAMEX

Explorations Inc.

4333 Ste-Catherine St. West, Suite 610, Montreal (QC), H3Z 1P9 Canada

Tel: (514) 932-7712 or (514) 935-2445 Fax: (514) 935-8161

E-mail: info@namex-explorations.com Web site: www.namex-explorations.com

January 20, 2005

Dear Namex and OT Mining Shareholders and Interested Parties,

The accompanying release has been issued to update shareholders and interested parties of the progress and report the results of Namex's exploration program on the Sudbury properties. The O.T. Mining Corporation owns 18.7% of Namex and is Namex's largest shareholder.

We trust you will find the report informative and as always, we will keep you posted of all further development.

Should you have any questions concerning this release, please do not hesitate to contact the undersigned. If you wish to be removed from our mailing list, kindly advise.

Sincerely yours,

James W. Hess

President & C.E.O.

4333 Ste-Catherine St. West, Suite #610,

Montreal, Quebec H3Z 1P9

Phone: (514) 935-2445 or (514) 932-7712

Fax: (514) 935-8161

Email: info@otmining.com

Web: www.namex-explorations.com

Montreal, January 20, 2005

Namex Updates Diamond Drilling and Exploration Progress On Its Post Creek and Woods Creek (Sudbury) Properties

TSX Venture Exchange: NME

Namex Explorations Inc. is pleased to report on exploration on its Post Creek and Woods Creek properties located in the historic and prolific Sudbury mining camp.

Phase 1 drilling has been completed along the extension of the mineralized Whistle Offset structure on Namex's **Post Creek** property. Drill holes tested geophysical (Induced Polarization or "IP") and soil geochemical (Mobile Metal Ions or "MMI")

survey targets. This phase of exploration was designed to follow-up a copper-nickel-platinum group metal (“PGM”) mineralized zone hosted in footwall breccia described in a Namex press release on September 28, 2004. The exploration follow-up was also based on the anomalous assay results for copper-nickel-PGM in a rock chip sample collected from the extension of the Whistle Offset structure on Post Creek (Table 1).

Table 1. Analytical results for a Whistle Offset structure rock chip sample, Post Creek property. Sample was a fine-medium-grained mafic rock with 20-25% disseminated and partly laminated pyrite with lesser chalcopyrite.

Sample Ident	Au	Pt	Pd	Co	Ni	Cu
Scheme Code	FAI303	FAI303	FAI303	ICP12B	ICP12B	ICP12B
Analysis Unit	ppb	ppb	ppb	ppm	ppm	ppm
Detection Limit	1	10	1	1	1	0.5
Sample Number						
99636	171	2241	1051	675	8330	7368

Analysis by ICP for nickel, copper and cobalt; fire assay for Au, Pt and Pd. Analyses by SGS Minerals Services, Toronto.

Results indicate the source of one drill-tested I.P. anomaly is a 41-foot intersection of disseminated, vein and solid sulphide pyrrhotite with lesser veinlets and fracture fillings of chalcopyrite. This mineralized zone trends northeastward along the southern side of the Whistle Offset structure but does not occur in footwall breccia rocks. Assay results for base metals are low (Table 2). A narrow 1-foot interval of “4.32 grams per metric tonne” gold was intersected in this drill hole.

A second mineralized zone was intersected in an area characterized by a coincident Mobile Metal Ions (MMI) soil geochemical anomaly and an IP response. This zone attains a width of 13-feet in drill core and comprises fine-grained disseminations, blebs and laminae of chalcopyrite in a silicified and clay-altered non-inclusional gabbro dyke. Assay results are tabulated for samples from the gabbro and indicate maximum values of 0.68% copper (Table 2).

Table 2. Summary of assay results from DDH PC04-9 and -10, Whistle Offset structure, Post Creek copper, nickel and Co analysis by ICP; Au, Pt and Pd by fire assay. Analyses by SGS Minerals Services, Toronto.

Sample Ident	Drill Hole	Footage	Au	Pt	Pd	Au	Co	Ni	Cu	Cu
Scheme Code			FAI303	FAI303	FAI303	FAG303	ICP12B	ICP12B	ICP12B	
Analysis Unit			ppb	ppb	ppb	g/mt	ppm	ppm	ppm	%
Detection Limit			1	10	1	0.03	1	1	0.5	
57970	DDH PC04-9	624-625.9	79	<10	<1	--	15	16	1901.69	0.1
57971	DDH PC04-	625.9-	152	<10	<1	--	21	20	2100.3	0.2

	9	627.3								1
57972	DDH PC04-9	627.3-628.9	365	<10	<1	--	57	35	6846.1	0.68
57973	DDH PC04-9	628.9-630.5	264	<10	<1	--	51	34	5065.9	0.5
57974	DDH PC04-9	630.5-632.2	101	<10	<1	--	23	22	51203.7	0.12
57975	DDH PC04-9	632.2-633.8	54	<10	<1	--	23	20	333.3	0.03
57976	DDH PC04-9	633.8-635.5	85	<10	<1	--	25	22	1861.8	0.19
57977	DDH PC04-9	635.5-637.1	23	<10	<1	--	23	19	478	0.04
57978	DDH PC04-10	84-85	5011	<10	<1	4.32	167	56	512.1	0.05

The extension of the Whistle Offset structure on the Post Creek property is demonstrated to be a mineralized structure with the potential to host significant copper, nickel and PGM mineralization. Pending review of the integration of geological, geophysical (IP) and MMI geochemical survey results with diamond drill data, additional targets in the Whistle Offset structure will be assessed with a second phase of drilling.

Currently, Namex is mobilizing a drill to the Woods Creek property where three holes are planned to test geophysical anomalies. These IP targets were identified during surveys conducted in October of 2004 in an area of anomalous copper, platinum and palladium rock chip geochemistry (Table 3). Results of drilling including assay results will be reported when received.

Table 3. Summary of Au, Pt, Pd and Cu assay results for outcrop chip samples, Woods Creek property. Cu by ICP; Au, Pt and Pd by fire assay. Analyses by SGS Minerals Services, Toronto. Samples are representative of pyrrhotite and chalcopyrite-bearing diabase.

Sample Ident	Au	Pt	Pd	Cu
Scheme Code	FAI303	FAI303	FAI303	ICP12B
Analysis Unit	ppb	ppb	ppb	ppm
Detection Limit	1	10	1	0.5
93545	23	176	322	64.9
93548	4	<10	8	501.8
93549	34	<10	11	1080.3
93550	<1	<10	<1	538.2
99645	30	13	12	3927.2
99646	33	<10	6	98.4
99647	69	<10	<1	1736.3
99648	1	<10	1	485.2
99649	<1	<10	8	163.4
99650	23	<10	3	1006.1

The qualified persons responsible for the technical content of this press release are Oliver T. Maki, P. Geo., Chief Geologist and Director, Namex Explorations Inc. and Mark Fedikow, Ph.D., P.Eng., P.Geo., Vice-President of Exploration and Director, Namex Explorations Inc. Assays and soil samples are processed at SGS Canada Inc. Geophysical surveys have been contracted to Matrix GeoTechnologies Ltd. (Toronto). Drilling on the Post Creek and Woods Creek properties has been contracted to Major-Midwest.

Namex is a Canadian junior that actively explores for platinum group metals, nickel, copper, gold, silver, zinc and lead exclusively in North America. For further information, see Namex's due diligence site: www.namex-explorations.com.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release. This release was prepared by the Company's management who take full responsibility for its contents. Some statements contained in this release are forward-looking and, therefore, involve uncertainties or risks that could cause actual results to differ materially. The Company disclaims any obligation to update forward-looking statements.

Contact:

James W. Hess
President & C.E.O.
4333 Ste-Catherine St. West, Suite #610,
Montreal, Quebec H3Z 1P9
Phone: (514) 935-2445 or (514) 932-7712
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Disclaimer: This news release contains certain "Forward-Looking Statements". All statements, other than statements of historical fact, included herein are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.