

January 2, 2012.

### **President's Message to Shareholders**

Dear Namex Shareholders:

As we look forward to the prospects of a brand new year I am pleased to inform you that Namex's future looks bright once again. Certainly, 2009 was the low point in the history of Namex Explorations Inc. Not only did the Company's founder Jim Hess pass away, but the Corporation also lost its trading status for failure to file financial statements. I was quite familiar with Namex and with Jim Hess as I have provided consulting services to the Company for some time. In November 2009, I volunteered to revitalize the Company and ever since my principal focus has been on reinstating Namex to active trading status.

One of my first actions was to get E. Grayme Anthony, P. Geo., MBA involved in the Company as he was familiar with Namex and had a successful track record in the management of junior exploration companies. A strong Board of Directors was assembled balancing continuity from Namex's founding members as vested in Chairman Arild Stockinger and Art Seligman with the infusion of new blood with the addition of Bill McWilliam, Grayme Anthony and myself. This Board of Directors is a well balanced group that expresses business savvy, technical expertise and junior public company experience. This new Board meets the highest standards of objectivity as three of five directors are independent.

Much of the focus in 2010 was spent in bringing Namex's disclosure up to date to meet requirements of the Quebec, Alberta and B.C. securities commissions. This was mainly accomplished by the filing of missing financial statements (see SEDAR.com). Management then applied for the lifting of trading restrictions for all three jurisdictions.

To make the Company attractive for financing and positioned for future growth it was necessary to restructure the Balance Sheet and outstanding shares. Approval was sought and won at the Corporation's Annual and Special Meeting which was held on March 4, 2011. Subsequently, liabilities were converted on a 'shares for debt' basis to clean up Namex's Balance Sheet. Shares were also consolidated on the basis of ten old shares for one new share.

In April of 2011 the Cease Trade Order was lifted for all three jurisdictions and Namex was then in a position to raise capital. A major requirement for relisting is that the Company must spend a minimum of \$100,000 on a property of merit and have a 43-101 technical report completed on the property.

A property of merit was acquired from Slam Explorations in the Spring of 2011. The large 5,184 hectare Miminiska gold property is located in northwest Ontario and has several known gold occurrences. During the summer of 2011 a geophysical survey was conducted over a portion of the property and a geochemistry survey utilized new modern methods to cover a 1 km by 1km cut grid. The geochemistry survey depicts three sub-parallel gold anomalies that extend across the grid for 1 km. One of these anomalies coincides with a hole drilled by Slam Explorations

Ltd. This drill hole returned a significant gold intersection of 9.5 g/t Au over a core length 7.2 m. There are no other drill holes that tested the three 1 km long gold anomalies so this bodes well for further exploration.

In addition, other geochemical anomalies were detected on a reconnaissance survey line to the west of the grid area. Based on these results two additional claims were staked in the area. Subsequent to the staking an Ontario Geological Survey report was published and identified favourable altered rocks adjacent to the new claims. This new information serves to underline the nascent potential of these new claims.

In December management reached agreement with a Manitoba company to option a gold and base metal property in northern Manitoba. This property has a large zone of altered rocks that are typical of those associated with base metal deposits. The property has not been drilled nor surveyed with suitable methods that would detect a buried massive sulphide (copper – zinc) deposit, yet there are significant contents of Au, Cu, and Zn as well as other elements in surface samples.

A total of \$130,000 was raised by means of a non-brokered private placement. This financing when conjoined with funds loaned to the Company by the President has enabled the Company to complete a 43-101 report on the Miminiska Property, maintain and keep its Continuous Disclosure up to date, conduct the required fieldwork on the property of merit and option the new property (see SEDAR.com).

In summary, Namex has been revitalized with new and experienced management, a strong Board of Directors, a cleaned up Balance Sheet, an attractive share structure and a new property portfolio with high potential. Namex is poised to regain its active trading status commensurate with a financing. The Company will be seeking to raise up to \$1 million to drill both its promising new acquisitions.

I wish you all a Prosperous and Happy New Year.

Yours truly,  
NAMEX Explorations Inc.

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President

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