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FOR IMMEDIATE RELEASE

AMERIX PRECIOUS METALS ANNOUNCES PRIVATE PLACEMENT OF UP TO \$1,050,000 AND AMENDS LIMÃO OPTION AGREEMENT

October 19, 2010

Amerix Precious Metals Corporation (TSX Venture: APM, Frankfurt: NJG) announces that it has received conditional approval from the TSX Venture Exchange for a non-brokered, private placement financing (the "Offering") of up to \$1,050,000.

The Offering consists of up to 15,000,000 Units at a price of \$0.07 per Unit, with each Unit consisting of one Amerix common share and one-half common share purchase warrant, with each whole common share purchase warrant entitling the holder to purchase one Amerix common share at a price of \$0.15. The warrants will expire twenty-four months from the date of issue unless the closing price of the common shares has been \$0.30 or higher for ten consecutive trading days, in which case the warrants will expire thirty (30) days after a news release announcing an earlier expiry date. The Offering also includes provision for a finders' fee payable at a rate of up to 8% of gross proceeds from Unit sales and Unit-purchase options ("broker warrants") at a rate of up to 10% of the number of Units sold. The broker warrants will expire twenty-four months from the date of issue and are subject to the same acceleration rights as the Warrants. The securities issued in connection with the Offering are subject to a four month hold period from the date of issue. Net proceeds from the Offering will be used to continue to fund the Company's Limão exploration project in Brazil and for general working capital purposes.

The Company also wishes to announce that it has amended certain terms of the Limão option agreement with Matapi Exploração Mineral Ltda. ("Matapi"). The payment of Brazilian Reals 140,000 due to Matapi on October 15, 2010 has been deferred to November 30, 2010 and the requirements to incur exploration expenditures of US\$500,000 during each of the twelve month periods ending on October 20, 2010 and October 20, 2011 have been deferred to each of the twelve month periods ending on April 20, 2011 and April 20, 2012 respectively. The Company incurred a fee of Brazilian Reals 50,000 to defer these option payments.

Amerix currently has 121,641,602 common shares issued and outstanding.

About Amerix Precious Metals Corporation

Amerix Precious Metals Corporation is an Ontario company exploring for precious metals in Brazil. Amerix's objective is to create value for shareholders through expansion of bedrock gold resources, and development of placer and tailings gold resources. Brazil has enormous gold potential and is a proven mining-friendly country. The Corporation's shares trade on the TSX Venture Exchange under the symbol "APM" and at the Frankfurt Stock Exchange under the symbol "NJG."

Disclosure Regarding Forward-Looking Statements: This press release contains certain “Forward-Looking Statements” within the meaning of applicable securities legislation. 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. Important factors that could cause actual results to differ materially from the Corporation’s expectations are disclosed in the Corporation’s documents filed from time to time with the TSX Venture Exchange and, among others, the Ontario Securities Commission as well as under the heading “Risk Factors” in the Management Discussion and Analysis.

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this Press Release, which has been prepared by management.