



## NEWS RELEASE

### **JIMINEX INC. COMPLETES \$1,876,000 NON-BROKERED PRIVATE PLACEMENT**

**November 24, 2010** – Pass Lake, Ontario - Jiminex Inc. ("Jiminex" or the "Company") announces that it has privately placed 3,930,000 Units ("NFT Units") at \$0.20 per NFT Unit and 4,360,000 Flow Through Units ("FT Units") at \$0.25 per FT Unit for gross proceeds of \$1,876,000. As a result of this placement, the Company has 37,841,321 common shares issued and outstanding.

The NFT Units are priced at \$0.20 and consist of one common share (a "Common Share") and one common share purchase warrant (a "Warrant") of the Company. Each Warrant will entitle the holder to acquire one Common Share for a period of two years from the date of issuance at an exercise price of \$0.30 per Common Share. The FT Units are priced at \$0.25 and consist of one flow through common share and one-half of a Warrant.

The Company intends to use the gross proceeds from the sale of the FT Units for Canadian Exploration Expenses ("CEE") within the meaning of the Income Tax Act (Canada) ("ITA"). The Company will use its best efforts to ensure that such CEE qualifies as "flow-through mining expenditures" for the purpose of the ITA. The CEE is also expected to qualify for the 15% Federal tax credit available to individual residents in Canada. The Company intends to renounce CEE in favour of purchasers of the FT Units as of December 31, 2010.

The Warrants issued in connection with this offering are non-transferable and may be redeemed by the Company if the Common Shares trade at a specified premium to the exercise price.

The securities issued pursuant to this private placement will be subject to a four month hold period which expires on March 20, 2011.

The Company has agreed to pay cash finder's fees totaling \$111,800 and issue 665,000 Finder's Warrants. Each Finder's Warrant entitles the holder to acquire one NFT Unit of the Company at a price of \$0.20 per NFT Unit for a period of two years from the date of issuance.

The Company intends to utilize the proceeds from the private placement principally for exploration on its properties as well as for general working capital purposes.

An insider of the Company has subscribed for 100,000 NFT Units.

#### **About Jiminex**

Jiminex was listed as a junior resource company on the TSX Venture Exchange in August 2009 and is focused on gold exploration in Canada. The Company has acquired three high potential gold properties located in three separate well-known gold and copper-zinc mining camps. The first, the Northern Eagle Property, is located in the Hemlo gold mining camp, Ontario close to the 21 million ounce Hemlo gold deposit currently being mined by Barrick Gold Corp. This property is considered one of the best target areas in which to locate another Hemlo-style World-Class gold deposit. Jiminex is earning a 50% interest from Beaufield Resources Inc. The second property, the 100%-owned Misehkov River Property, is located in the Pickle Lake gold mining region of Ontario near to the Pickle Crow Project of PC Gold Inc. and in the same general region as the Musselwhite Mine currently being mined by Goldcorp Inc. Misehkov River presents an opportunity to locate significant iron formation hosted gold deposits over a large

target area of approximately 30 kilometres. The third property, the 100% owned Parres and Parres Two properties are located in the well-known Snow Lake copper-zinc and gold mining camp of Manitoba where the major new Lalor Lake copper-zinc and gold deposit discovery of HudBay Minerals Inc. is actively being explored and developed.

Allan J. Willy, P. Eng., VP Exploration & Director of Jiminex, is the qualified person responsible for the geotechnical content of the Company's public information.

If you would like to be added to Jiminex's news distribution list, please send your name (optional) and email address to [info@jiminex.com](mailto:info@jiminex.com) .

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**FORWARD-LOOKING STATEMENTS**

This press release may contain forward-looking statements that are subject to known and unknown risks and uncertainties that could cause actual results to vary materially from targeted results. Such risks and uncertainties include those described in the Company's periodic reports including the annual report or in the filings made by the Company from time to time with securities regulations. The Company undertakes no obligation to publicly release the result of any revision of these forward-looking statements to reflect events or circumstances after the date they are made or to reflect the occurrence of unanticipated event.

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