



## NEWS RELEASE

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### **JIMINEX INC. UPDATES ON EXPLORATION PROJECTS: SNOW LAKE, HEMLO & PICKLE LAKE**

**February 3, 2011** – Pass Lake, Ontario - James R. B. Parres, President & CEO of Jiminex Inc. is pleased to provide an update on the current exploration activities.

Geochemical analyses from drill samples from the Snow Lake, Manitoba property have been received from TSL Laboratories, Saskatoon, Saskatchewan and have been evaluated by the Company. Highlights include a 0.25 metre section from drill hole P10-3 which returned 1.8% copper and 1.51 grams per tonne gold from an intermediate volcanic tuff located at a hole depth of 132.50 to 132.75 metres. Mr. Parres commented “The interesting copper intersection in hole P10-3 as well as the conductive zones containing anomalous geochemical values in copper and/or zinc in holes P10-1, -2, -3 and -5 require further evaluation. We intend to undertake further drilling to follow up on this copper intersection along strike as well as on several other anomalies not accessible before freeze-up. Meanwhile, we are continuing with two drills active at our Hemlo property and are in the process of preparing a winter drill camp for our Pickle Lake drill program.”

The majority of the conductors were determined to be 0.5 to 1.5 metre semi-massive (20-50%) pyrrhotite and pyrite zones in andesitic-dacitic-rhyolitic volcanic rocks. Six conductive zones in 4 holes had geochemically-anomalous values (greater than 500 ppm for copper and greater than 1000 ppm for zinc) in copper and/or zinc over widths varying from 0.25 up to 1.55 metres. The first phase of drilling on the Parres property in late 2010 consisted of drilling eight holes located into 9 VTEM airborne geophysical anomalies. Drill core totaling 1,847 metres was recovered and a total of 326 samples were sent to TSL laboratories for ICP-MS multi-element geochemical analysis. Copper, zinc, silver and gold were included in the 37 element analysis.

At the Hemlo, Ontario Northern Eagle gold property, being optioned by the Company from Beaufield Resources Inc., diamond drilling continues testing the Titan 24 deep-penetrating ground geophysical survey anomalies and the barite/alteration zone using both a small and a larger drill rig. Since commencing the drilling in November 2010, approximately 3,565 metres of core has been recovered from 6 holes (10NE-01 to 04 and 11NE-05, and -06). The large rig is now preparing to drill hole 11NE-08 with a planned depth of approximately 1,500 metres and the small rig has recently began hole 11NE-07. The small rig will continue to test the Titan 24 anomalies to check for possible narrower gold mineralized zones brought up nearer to the surface, in a manner similar to the historic Corona discovery zone at the Hemlo deposit. The larger drill rig will continue to test the barite/alteration horizon and fault structures to depths in the range of 600 to 900 metres or deeper. These depths are necessary in order to test for a possible large Hemlo-style replacement gold mineralized body underneath the Northern Eagle property.

Jiminex Inc. was listed as a junior resource company on the TSX venture exchange in late 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 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 gold deposit and Jiminex is earning a 50% interest from Beaufield Resources Inc. The 100%-owned

Misehkw 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. Misehkw River presents an opportunity to locate significant iron formation hosted gold deposits over a large target area of approximately 30 kilometres. 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 Inc. is the qualified person responsible for the geotechnical content of the Company's public information.

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