

**PRESS RELEASE**

**Montreal, July 29, 2008**

**TSX Venture Exchange: NME**

**Namex announces Grant of Stock Options**

Namex Explorations Inc. announces that its Board of Directors has granted 975,000 stock options of its 2002 Plan to its directors and a service provider, subject to regulatory approval. The options are granted at an exercise price of \$0.10 per share based on the discounted market price at July 28, 2008 of the Company's shares on TSX Venture Exchange. The options are exercisable over a five-year period until expiry on July 28, 2013.

The options were issued in accordance with the Company's stock option plan originally approved by shareholders on September 20, 2002 and all regulatory approvals were obtained. The plan allows 5,662,000 stock options for issuance.

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