



February 1, 2010

PARAMAX RESOURCES LTD. PROVIDES CORPORATE UPDATE

The Corporation will grant, subject to regulatory approval, 1,750,000 options to purchase common shares of Paramax ("Options") to the officers and directors at an exercise price of \$0.15 and with an expiry date of January 31, 2015.

Paramax has determined that exemptions from the various requirements of the TSX Venture Exchange Policy 5.9 are available for the grant of these Options.

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