

CANMEX MINERALS CORPORATION

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NEWS RELEASE

CANMEX TO COMMENCE TRADING AS AFRICA OIL CORP. EFFECTIVE AUGUST 20, 2007

August 17, 2007 (CXM – TSXV)...Canmex Minerals Corporation (“Canmex” or “the Company”) is pleased to announce that effective at the market opening on August 20, 2007, the Company will commence trading under its new name, Africa Oil Corp. The new trading symbol of the Company will be “AOI”. The new CUSIP number will be Q08 29Q 101. The name change is to better reflect the focus and direction of the Company.

The Company holds an 80% interest in two licenses encompassing the highly prospective Dharoor and Nogal Valleys in the state of Puntland in northern Somalia. Both blocks are considered world-class exploration plays with petroleum systems geologically similar to and formerly contiguous with those in the prolific oil producing Republic of Yemen.

A comprehensive exploration work program is underway on the Nogal and Dharoor Valley Blocks, including geological fieldwork, reprocessing of prior 2D seismic and review and integration of all geophysical and geological data. A drilling rig will be mobilized to the area late in 2007 with the anticipation of spudding the first well in early 2008.

Forward-looking statements: This press release contains statements about expected or anticipated future events and financial results that are forward-looking in nature and, as a result, are subject to certain risks and uncertainties, such as political risk, general economic, market and business conditions, the regulatory process and actions, technical issues, new legislation, competitive and general economic factors and conditions, the uncertainties resulting from potential delays or changes in plans, the occurrence of unexpected events and management’s capacity to execute and implement its future plans. Actual results may differ materially from those projected by management.

ON BEHALF OF THE BOARD

“Rick Schmitt”
President

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.