

NEWS RELEASES

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Methanex Files Shelf Prospectus for Future Debt Offerings

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VANCOUVER, BRITISH COLUMBIA--(Marketwire – Oct. 31, 2011) – Methanex Corporation (TSX:MX) (NASDAQ:MEOH) (SANTIAGO:Methanex) announced today that it has filed a preliminary short form base shelf prospectus (the “Prospectus”) with the securities regulatory authority in the Province of British Columbia. The Prospectus was also filed with the U.S. Securities and Exchange Commission (“SEC”) as part of a registration statement on Form F-9 in accordance with the Multijurisdictional Disclosure System established between Canada and the United States. The Prospectus allows, by way of one or more prospectus supplements, for the offering of up to an aggregate principal amount of US\$500 million of debt securities. The securities may be offered in the United States from time to time at the discretion of Methanex over a 25-months period. Unless otherwise specified in the prospectus supplement relating to a particular offering of securities, the net proceeds from any sales of any securities will be used for any one or more of debt repayment, working capital or other general corporate purpose.

The shelf registration statement filed today with the SEC relating to these securities has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective and the final short-form shelf prospectus is filed. This news release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction.

Methanex is a Vancouver-based, publicly traded company and is the world's largest supplier of methanol to major international markets. Methanex shares are listed for trading on the Toronto Stock Exchange in Canada under the trading symbol “MX”; on the NASDAQ Global Market in the United States under the trading symbol “MEOH”; and on the Foreign Securities Market of the Santiago Stock Exchange in Chile under the trading symbol “Methanex”.

FOR FURTHER INFORMATION PLEASE CONTACT:

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