

NEWS RELEASE



A Responsible Care® Company

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For immediate release

January 31, 2011

METHANEX ISSUES A STATEMENT REGARDING ITS OPERATIONS IN EGYPT

Methanex Corporation issued the following statement today regarding the status of its operations in Egypt.

Bruce Aitken, President and CEO of Methanex commented, "Our first priority is the safety and security of all our employees. As a result of the civil unrest in Egypt, the decision has been taken to minimize operating activities there. This includes temporary closure of our Cairo office and limiting the number of employees at our Damietta plant site. We have also taken the decision to evacuate international staff and their families. Commissioning activities on the plant, which is currently shutdown, have been curtailed. The Damietta site is currently being staffed at minimal levels commensurate with essential activities and for the security and integrity of the facility. Over the next few days we will be developing plans to re-initiate the commissioning and start up of the plant as and when conditions allow."

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". Methanex can be visited online at www.methanex.com.

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