

NEWS RELEASE



A Responsible Care® Company

Methanex Corporation
1800 - 200 Burrard St.
Vancouver, BC Canada V6C 3M1
Investor Relations: 604-661-2600
Toll-Free: 1-800-661-8851
<http://www.methanex.com>

For immediate release

November 13, 2012

METHANEX GRANTED AIR PERMITS FOR LOUISIANA PROJECT

Methanex Corporation announced today that it has been granted the required air permits by the State of Louisiana and the EPA to construct and operate its one million tonne methanol project in Geismar, Louisiana.

Bruce Aitken, President and CEO of Methanex commented, "This represents a key milestone for the project. With the air permits now in place, construction on the Geismar site can commence. Dismantling activities in Chile have been progressing well and the project remains on track to be producing methanol by the end of 2014. We believe this project will create significant value for shareholders, as it can be executed in significantly less time and with substantially less capital than a similar greenfield methanol plant."

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.

FORWARD-LOOKING INFORMATION WARNING

This press release contains forward-looking statements with respect to us and our industry. Statements that include the words "on track", "believes" or other comparable terminology and similar statements of a future or forward-looking nature identify forward-looking statements.

More particularly and without limitation, any statements regarding the following are forward-looking statements:

- expected date of first production,
- ability to obtain natural gas on commercially acceptable terms ,
- expected capital cost,
- anticipated production rates,
- ability to successfully execute the project according to plan,
- expected cash flows, earnings capability and share price.

We believe that we have a reasonable basis for making such forward-looking statements. The forward-looking statements in this document are based on our experience, our perception of trends, current conditions and expected future developments as well as other factors. Certain material factors or assumptions were applied in drawing the conclusions or making the forecasts or projections that are included in these forward-looking statements, including, without limitation, future expectations and assumptions concerning the following:

- our ability to procure economically priced natural gas in the United States,
- production rates of our relocated methanol plant,
- global and regional economic activity (including industrial production levels),
- timing of completion and cost of execution of the project.

However, forward-looking statements, by their nature, involve risks and uncertainties that could cause actual results to differ materially from those contemplated by the forward-looking statements. The risks and uncertainties primarily include those attendant with producing and marketing methanol and successfully carrying out major capital expenditure projects in various jurisdictions, including without limitation:

- conditions in the methanol and other industries, including fluctuations in supply, demand and price for methanol and its derivatives, including demand for methanol for energy uses,
- the price of natural gas, oil and oil derivatives,
- our ability to enter into gas purchase arrangements on commercially acceptable terms,
- the ability to successfully carry out corporate initiatives and strategies, and
- other risks described in our 2011 Management's Discussion and Analysis.

Having in mind these and other factors, investors and other readers are cautioned not to place undue reliance on forward-looking statements. They are not a substitute for the exercise of one's own due diligence and judgment. The outcomes anticipated in forward-looking statements may not occur and we do not undertake to update forward-looking statements except as required by applicable securities laws.

- end -

Inquiries:

Jason Chesko
Director, Investor Relations
Methanex Corporation
604-661-2600