

CANEX METALS INC.

SUITE 1620, 734 – 7TH AVENUE S.W., CALGARY, ALBERTA, T2P 3P8
PH: 403.233.2636 FAX: 403.266.2606

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CANEX ANNOUNCES RESULTS OF ANNUAL & SPECIAL MEETING AND PROVIDES DRILLING UPDATE

CANEX Metals Inc. ("Canex") is pleased to report that at its Annual & Special Meeting, held on May 26, 2023, Shane Ebert, Jean-Pierre Jutras, Lesley Hayes, Gregory Hanks and Blair Schultz were re-elected to the Board of Directors. Shareholders also approved fixing the number of directors at five, the appointment of BDO Canada LLP as Auditors and ratified Canex's stock option plan.

CANEX recently completed a 24 hole reverse circulation drill program at the Gold Range Project in Arizona with the first batch of drill assays from the program highlighting a new drill discovery at the WestGold Target with hole GR23-120 returning 35 metres grading 0.7 g/t gold (previously released see May 8, 2023 new release). Assay results for 19 additional holes are pending and will be released as they are received, validated, and interpreted.

Dr. Shane Ebert P.Geo., is the Qualified Person for CANEX Metals and has approved the technical disclosure contained in this news release.

"Shane Ebert"

Shane Ebert,
President/Director

For Further Information Contact:
Shane Ebert at 1.250.964.2699 or
Jean Pierre Jutras at 1.403.233.2636
Web: <http://www.canexmetals.ca>

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