

CANEX METALS INC.

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

NEWS RELEASE: 25-10

OCTOBER 2, 2025

Trading Symbol: TSX Venture-**CANX**

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>

CANEX ANNOUNCES ARRANGEMENTS TO ADDRESS MAILING DELAYS RESULTING FROM CANADA POST STRIKE

Calgary, Alberta - CANEX Metals Inc. ("CANEX" or the "Company") (TSX.V:CANX) is providing an update to its shareholders regarding the potential impact of the strike by the Canadian Union of Postal Workers on the Company's ability to comply with its obligations to deliver its meeting materials to shareholders in connection with its upcoming annual general meeting of shareholders scheduled to be held on October 30, 2025 (the "Meeting"). The Company has delivered the completed Notice of Meeting, Information Circular and related proxy materials (the "Meeting Materials") to the appropriate parties for mailing to registered and unregistered shareholders prior to the Meeting, but due to the postal strike, it is possible that the Meeting Materials will not be delivered to shareholders prior to the Meeting. The Meeting Materials have been filed on SEDAR and are available on the Company's SEDAR+ profile at www.sedarplus.com. The materials are also available on our website at <https://canexmetals.ca/investors/shareholder-meetings/>. Shareholders will still be able to vote their shares either directly by proxy (for registered shareholders) or indirectly through their intermediary (for unregistered shareholders who hold their shares through brokerage firms or other intermediaries).

The Company will provide copies of the Meeting Materials by email to each entitled shareholder who requests them while the strike is ongoing, at no charge. Shareholders can direct requests for copies of the Meeting Materials to the Company at info@canexmetals.ca or call 1-403-233-2636 between 9:00 a.m. and 4:00 p.m. Mountain Time.

If you are a registered shareholder, please contact at the Company to obtain your proxy form so you can cast your vote for the upcoming AGM.

If you hold shares through an intermediary such as a brokerage firm, please contact your intermediary directly for a copy of the proxy form and instructions for voting.

The deadline for voting by proxy for the Meeting is 10:00 a.m. (Mountain time) on October 28, 2025.

About CANEX Metals

CANEX Metals (TSX.V:CANX) is a Canadian junior exploration company focused on advancing its 100% owned Gold Range Project in Northern Arizona. With several near surface bulk tonnage gold discoveries made to date across a 4 km gold mineralized trend, the Gold Range Project is a compelling early-stage opportunity for investors. CANEX is also advancing the Louise Copper-Gold Porphyry Project in British Columbia. Louise contains a large historic copper-gold resource that has seen very little deep or lateral exploration, offering investors copper and gold discovery potential. CANEX is led by an experienced management team which has made three notable porphyry and bulk tonnage discoveries in North America and is sponsored by Altius Minerals (TSX: ALS), a large shareholder of the Company.

“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>

Neither the TSX Venture Exchange nor its regulation services provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

Except for the historical and present factual information contained herein, the matters set forth in this news release, including words such as “look forward”, “look ahead”, “plan”, “timeline” and similar expressions, are forward-looking information that represents management of CANEX Metals Inc.’s internal projections, expectations or beliefs concerning, among other things, the Offer; the satisfaction of the conditions of the Offer; Gold Basin Shareholder support for the Offer; whether the Gold Basin board will make a recommendation to Shareholders in respect of the Offer; the anticipated successful completion of the Offer; the anticipated effect of the Offer; CANEX’s plans for Gold Basin if the Offer is successful; the expected benefits to Gold Basin shareholders of tendering their Gold Basin Shares to the Offer; whether the Cease Trade Order and the Halt will be revoked; and future operating results and various components thereof or the economic performance of CANEX. The projections, estimates and beliefs contained in such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause CANEX’s actual performance and financial results in future periods to differ materially from any projections of future performance or results expressed or implied by such forward-looking statements. These risks and uncertainties include, among other things, the risk that the transactions contemplated by the Offer will not be consummated; the risk that the conditions of the Offer will not be met or met on a timely basis; the ability to obtain regulatory approvals (including approval of the TSXV the Offer; and those described in CANEX’s filings with the Canadian securities authorities. Accordingly, holders of CANEX Shares and potential investors are cautioned that events or circumstances could cause results to differ materially from those predicted. CANEX disclaims any responsibility to update these forward-looking statements.