CANEX ENERGY CORP.

202 – 837 West Hastings Street
Vancouver, BC, V6C 3N6

CANEX APPOINTS ROSS MCELROY AS TECHNICAL ADVISOR AND ANNOUNCES NON-BROKERED PRIVATE PLACEMENT

May 14, 2015 – Vancouver, BC - Canex Energy Corp. ("Canex" or the "Company") (TSXV: CSC) is pleased to announce the appointment of Mr. Ross McElroy as Technical Advisor to the Advisory Board.

Ross McElroy is Fission Uranium's president, COO and chief geologist and has led Fission's technical team to success with two major uranium discoveries in three years. These include Fission Energy's Waterbury Lake discovery and Fission Uranium's high-grade, shallow depth PLS discovery, which is now host to the Triple R deposit – the Athabasca Basin Region's largest undeveloped uranium resource. For his role in the PLS discovery, PDAC 2014 announced him as winner of the coveted Bill Dennis award and The Northern Miner Magazine named him Mining Person of the Year 2013.

Ross McElroy has been instrumental in several other major high grade discoveries in uranium and gold. With over 30 years as a professional geologist, he spent his early years with the Majors including Areva, Cameco and BHP Billiton before moving to the junior exploration space in 2003.

Additionally, the Company announces a non-brokered private placement raising gross proceeds of up to $500,000 through the issuance of up to 10,000,000 units at a price of $0.05 per unit. Each unit will comprise of one common share of the Company and one common share purchase warrant. Each whole common share purchase warrant will entitle the holder to purchase one additional common share for a period of 12 months from closing at a price of $0.10 per share.

The securities issued under the placement will be subject to a four month hold period from the date of closing. In circumstances where, any time after the expiry of the four-month restricted period, the Company's stock trades at $0.10 or greater for 5 consecutive days, the Company may give notice via a news release accelerating the expiry date of the exercise period of the Warrants to that date which is 30 days from the date of such notice. The Company may pay finder's fees up to 6% of the gross proceeds raised from the financing, payable in cash or units, in connection with investors introduced by the finder to the Company, in accordance with the policies of the TSX Venture Exchange. Completion of the private placement is subject to receipt of applicable regulatory approvals, including approval of the TSX Venture Exchange.

The proceeds from the private placement will be used for exploration on the Clearwater West Joint Venture with Fission 3.0 Corp and general working capital purposes.

The securities referred to in this news release have not been, and will not be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration

or an applicable exemption from the registration requirements of such Act. This news release shall not constitute an offer to sell, nor the solicitation of an offer to buy, any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the Company and management, as well as financial statements.

About Canex Energy Corp.

Canex Energy Corp. is a Canadian-based resource company focused on uranium in Saskatchewan's Athabasca Basin - the world's largest source of high-grade uranium in British Columbia. The company has a joint venture with Fission 3.0 Corp. to explore the Clearwater West property at which Fission's award-winning technical team will be the Operator. Canex also has a large, strategically located property at Lorne Lake and three newly acquired uranium properties in the Athabasca Basin along with a gold/copper project in British Columbia.

On behalf of the Board,
Peter G. Wilson, CEO

For information contact: Brian Biles, Director TEL: 604 687 7742
brian@bradesresource.com

This news release includes certain statements that constitute "forward-looking information" within the meaning of applicable securities law, including without limitation, statements that address the timing and content of upcoming work programs, geological interpretations, receipt of property titles and exploitation activities and developments. Forward-looking statements address future events and conditions and are necessarily based upon a number of estimates and assumptions. While such estimates and assumptions are considered reasonable by the management of the Company, they are inherently subject to significant business, economic, competitive and regulatory uncertainties and risks, including the ability of the Company to raise the funds necessary to fund the option earn-in on the Clearwater West property and, accordingly, may not occur as described herein or at all. Actual results may differ materially from those currently anticipated in such statements. Factors that could cause actual results to differ materially from those in forward looking statements include market prices, exploitation and exploration successes, the timing and receipt of government and regulatory approvals, and continued availability of capital and financing and general economic, market or business conditions. Readers are referred to the Company's filings with the Canadian securities regulators for information on these and other risk factors, available at www.sedar.com. Investors are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements. The forward-looking statements included in this news release are made as of the date hereof and the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation.