FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company

CANEX ENERGY CORP. (the "Issuer")
#1305 - 1090 West Georgia Street
Vancouver, British Columbia V6E 3V7
Phone: (604) 685-9316

2. Date of Material Change

July 19, 2016

3. Press Release

The press release was released on July 19, 2016 through various approved public media and filed with the TSX Venture Exchange and the British Columbia and Alberta Securities Commissions.

4. Summary of Material Change(s)

See attached press release for details.

5. Full Description of Material Change

See attached press release for details.

6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not Applicable

7. Omitted Information

Not Applicable

8. Director

Nick DeMare
Phone: (604) 685-9316

9. Date of Report

August 2, 2016

CANEX ENERGY CORP.
#1305 - 1090 West Georgia Street
Vancouver, BC V6E 3V7
Tel: 604-685-9316
Fax: 604-683-1585
www.canexenergy.com

TSX VENTURE SYMBOL: CSC **July 19, 2016**

CANEX ENERGY CORP. ("**Canex**" or the "**Company**") (**TSX Venture: CSC**) is pleased to announce that effective immediately, Messrs. Sherman Dahl and David Sidoo have joined the Board of Directors. Mr. Dahl has also been appointed as President and CEO. Messrs. Peter Wilson and Geoffrey Carter have resigned from the Board. The Board of Directors now comprises Sherman Dahl, David Sidoo and Nick DeMare.

Mr. Sherman Dahl is a seasoned investor and financier that is well versed in finance and marketing strategies for micro-cap private and public Canadian companies. Mr. Dahl has expertise in identifying undervalued companies and introducing these opportunities to his buy side network of clients, strategic co investors and marketing participants. Mr. Dahl has a proven track record of being able to raise capital, increase investor awareness and liquidity. Mr. Dahl was previously a Vice President and Investment Advisor with National Bank Financial a leading Canadian Investment dealer. In addition to managing a $100 million retail book Mr. Dahl participated in numerous capital raises totalling over $100 million on behalf of retail and institutional clients over a 20 year career. Pretium Communcations is an advisory and consulting firm based in Vernon BC. Pretium Holdings also owns and operates restaurants and media print businesses in Vernon BC. Mr. Dahl holds a Bachelor of Administration (Finance) Degree from the University of Regina.

Mr. David Sidoo is a successful businessman based in Vancouver where he oversees a successful private investment banking and financial management firm. Upon graduating from the University of British Columbia in 1982 where he held a four-year football scholarship with the UBC Thunderbirds, he was drafted to play professional football with the Canadian Football League. David retired from football in 1988 and was introduced to the brokerage business with Yorkton Securities where he quickly became one of the company's top revenue generators before leaving in 1999. He was founding shareholder of American Oil & Gas Inc. (NYSE -AEZ) which was sold to Hess Corporation in Dec 2010 in an all-stock transaction. In 2014, Mr. Sidoo was appointed by the British Columbia Government to the Board of Governors for the University of British Columbia. Mr. Sidoo is a board member and the President and CEO of East West Petroleum, a company he founded in 2010.

The Board is reviewing the proposed consolidation announced June 9, 2016 and further news will be provided in due course.

The Company also announces that it has engaged the services of Chase Management Ltd. to provide administrative, accounting and management services to the Company.

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 and gold exploration in British Columbia.

ON BEHALF OF THE BOARD

"Nick DeMare"

Nick DeMare, Director
Tel: 604-685-9316

Neither 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.

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.