



CANEX ENERGY CORP.
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TSX VENTURE SYMBOL: CSC

MARCH 22, 2017

CANEX ANNOUNCES RESULTS OF ANNUAL AND SPECIAL MEETING

CANEX ENERGY CORP. ("Canex" or the "Company") (TSX Venture: CSC) – announces that at the annual and special meeting of the shareholders of the Company held March 22, 2017 (the "**Meeting**"), the shareholders of the Company elected Messrs. Sherman Dahl, Nick DeMare, David Sidoo and Jeremy Ross as directors of the Company. The shareholders also passed all other resolutions including ordinary resolutions to: (i) ratify and approve the existing stock option plan, pursuant to which the Company may grant stock options up to 10% of its issued and outstanding common shares at the time of the grant; and (ii) approve the previously announced share consolidation.

Following the Meeting, Mr. Sherman Dahl was appointed as President and Chief Executive Officer of the Company and Mr. Nick DeMare as Chief Financial Officer and Corporate Secretary. Messrs. Nick DeMare, David Sidoo and Jeremy Ross were appointed to the audit committee.

The Company will be proceeding with the share consolidation on the basis of five (5) old common shares for one (1) new common share, as announced on January 26, 2017. The share consolidation remains subject to TSX Venture Exchange approval and will take effect once approval is received.

ON BEHALF OF THE BOARD

"*Sherman Dahl*"

Sherman Dahl ,
President & CEO
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.