

# CANEX METALS INC.

SUITE 815, 808-4<sup>TH</sup> AVENUE S.W., CALGARY, ALBERTA, T2P 3E8  
PH: 403.233.2636 FAX: 403.266.2606

---

NEWS RELEASE: 18-6

**OCTOBER 4, 2018**

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 METALS TO COMMENCE DRILL TESTING OF THE HIGH-GRADE GIBSON PROSPECT**

Calgary, Alberta - CANEX Metals Inc. ("CANEX" or the "Company") is pleased to announce that a diamond drill rig will be mobilized to the Gibson Gold Silver Project next week to start a minimum 1000 metre drill program.

The 2018 drill program will consist of up to 10 holes that will test numerous mineralized zones exposed during 2017 trenching. Surface sampling by CANEX (previously released) has confirmed strong mineralization from the zone including 24.1 g/t gold equivalent (Au Eq) (5.3 g/t Au and 1380 g/t Ag) over 1 metre, and 4.0 g/t Au Eq (1.63 g/t Au and 176 g/t Ag) over 12 metres, and grab samples with 21.2 g/t Au Eq (5 g/t Au and 1190 g/t Ag) and 23.9 g/t Au Eq (3.1 g/t Au and 1530 g/t Ag). Sulfide rich material from otherwise highly oxidized surface zones typically returns very high silver values.

Historic drilling of the main showing by Noranda Exploration Company returned 4.26 metres grading 6.77 g/t gold and 1828 g/t silver and this zone remains open in all directions. The known mineralized zones are located within a strong soil anomaly 850 metres long by 500 metres wide, providing a large area for exploration.

Additional information on the drill targets at Gibson is available [here](#).

### **The Gibson Prospect**

The Gibson prospect is 887 hectares in size and located in central British Columbia, approximately 95 kilometres northwest of Fort St. James. The area is accessible via a network of all-weather logging roads. Gibson contains mesothermal gold-silver mineralization hosted in highly altered volcanic rocks adjacent to the Hogem Batholith. The zone was discovered and explored by Noranda Exploration Company from 1989 to 1991. Following soil sampling and induced polarization geophysical surveys Noranda exposed precious metal mineralization in hand trenches with surface samples returning 12.86 g/t gold and 144.7 g/t silver over 1.5 meters and 5.35 g/t gold and 2136 g/t silver over 1.7 meters. Noranda subsequently drilled 9 holes with 8 of the 9 holes intersecting significant gold and silver mineralization. The best drill intercept returned 4.26 metres grading 6.77 g/t gold and 1828 g/t silver. Prior to the 2017 trenching program by CANEX no follow up trenching or drilling has been conducted at Gibson since the highly successful Noranda program and the mineralized zone appears to be about 4.5 metres wide and at least 400 metres long and remains open in all directions.

The Noranda hand trenching and drill results are reported in BC Assessment report 21762 for Noranda Exploration Company by Stewart and Walker (1991). This drilling was done prior to NI 43-101 and should be considered historic in nature. The results have not been verified by CANEX and should not be relied upon. Gold equivalent ("AuEq") values calculated using \$1250 US per ounce for gold and \$17 US per ounce for silver with metallurgical recoveries assumed to be 100%. Pb and Zn values are not included in Au Eq.

**About CANEX Metals Inc.**

Canex Metals is a Canadian based exploration company focused on acquiring and advancing high grade gold and silver deposits in stable mining jurisdictions. Company Management has a proven track record of exploration success, with key personnel being involved in discoveries in Mexico, Newfoundland, and British Columbia. CANEX successfully trenched the Gibson Au-Ag property in British Columbia during 2017 and plans to drill test the property in 2018.

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

*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.*

---

Except for the historical and present factual information contained herein, the matters set forth in this news release, including words such as “expects”, “projects”, “plans”, “anticipates” and similar expressions, are forward-looking information that represents management of CANEX Metals Inc. internal projections, expectations or beliefs concerning, among other things, 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, 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.