**USA** 

TSX-V: CANX



# **CANEX Metals Inc.**

Creating Value Through Discovery: Gold Focused

# Company Overview

# Investment Highlights

- Exploring for gold in an emerging bulk tonnage district in Northern Arizona
- Experienced Management with proven track record
- Multiple bulk tonnage and high-grade gold targets
- First pass drilling is identifying near surface oxidized gold zones

# Why Arizona?

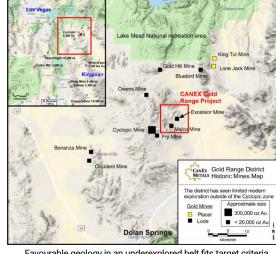
- Stable top-tier mining jurisdiction
- The 2nd largest metal producer in the United States
- Ranked 2nd in terms of Mining Investment Attractiveness on the Fraser Institute Survey ahead of Ontario (20), Quebec (6), and Yukon (18)
- Straightforward permitting process with the Bureau of Land Management (BLM)

# ⊙ The Gold Range **Project - Project Highlights**

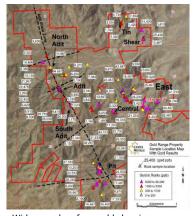
- Good geologic and structure setting in Northern Arizona, US, a top-tier mining jurisdiction
- The district has never been assembled and systematically explored as a single large gold bearing system
- Multiple kilometre scale mineralized trends now have now been identified
- The Adit Shear Zone has been traced for over 5km
- Classic structural traps occur and are mineralized (fault intersections, bends)
- Mineralized high-grade quartz veins up to 5m wide have been identified
- Bulk tonnage zones up to 35m wide have been identified along a 3 kilometre-long mineralized trend

## Why Gold Range?

- Multi-kilometre scale mineralized trends that have not been systematically explored within a district that is seeing aggressive expansion of gold resources
- Easy access and year-round exploration facilitates cost-effective and rapid advancement of targets



Favourable geology in an underexplored belt fits target criteria



Widespread surface gold showings over a 5km by 3km area with important structural controls and intrusive association

#### **Directors and Officers**

Dr. Shane Ebert	President, CEO, and Director
Jean Pierre Jutras	Vice President and Director
Gregory Hanks	Independent Director
Lesley Hayes	Independent Director
Barbara O'Neill	Corporate Secretary
Chantelle Collins	Chief Financial Officer

Latest Announcements		
06/07/21	Canex Intersects 2.2 g/t Gold Over 18.3 Metres in Final Drill Results from Excelsior Mine	
28/06/21	Canex Intersects 1.1 g/t Gold Over 19.8 Metres at the Excelsior Mine, Gold Range Project, Arizona	
14/06/21	Canex Intersects 1.6 g/t Gold Over 35.1 Metres Including 8.2 g/t Gold Over 4.6 Metres at The Excelsior Mine Gold Range Project Arizona	
07/06/21	Canex Intersects 0.7 g/t Gold Over 16.8 Metres within 0.3 g/t Over 62.5 Metres Increases the Target Strike Potential by 550%	
03/06/21	Canex Signs Definitive Option Agreement for the Excelsior Mine Property at the Gold Range Project Arizona	
27/05/21	Canex Reports Cyanide Soluble Gold Recoveries of 79.5% from the Eldorado Zone at Gold Range Arizona	

#### **Key Financials (July 2021) (CAD)**

Share Price	\$0.12
Shares Outstanding	73.44M
Market Capitalization	\$8.4M
Share Price: Year high-low	\$0.31 - \$0.10
Cash (June 2021)	\$2.48M
Debt	Nil

#### **Major Shareholders**

Altius Minerals	9.4%
Phoenix Advisors	4.2%
Directors and Management	2.8%

## **Share Price Performance**



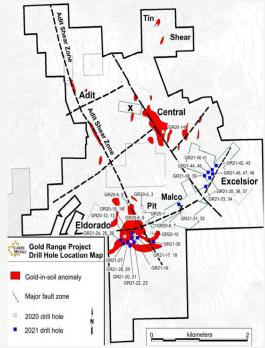
#### Contact

## **Dr. Shane Ebert**

President, CEO, and Director E: shane@canexmetals.ca



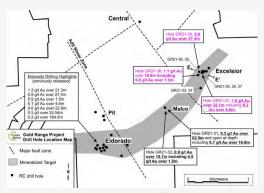
# **Gold Range**



Gold Range Project drill hole location map

#### Overview

- Historic gold mining district in Northern Arizona with limited modern exploration
- District scale controlling structures
- 3km long mineralized trend being defined by drilling
- Bulk tonnage potential
  - · Hole GR21-37: 2.2 g/t Au over 24.4m within 1.6 g/t over 35.1m
  - Hole GR21-25: 1.3 g/t Au over 21.3m
  - Hole GR21-36: 1.1 g/t Au over 19.8m
  - Hole GR21-31: 0.7 g/t Au over 16.8m within 0.3 g/t over 62.5m
  - Hole GR20-9: 0.9 g/t Au over 27.4m within 0.2 g/t over 164.6m
- High grade potential
  - Hole GR20-4: 10 g/t Au over 1.5m
  - Hole GR21-25: 5.1 g/t Au over 4.5m
  - Hole GR21-37: 14.1 g/t Au over 1.5m within 8.2 g/t Au over 4.6m



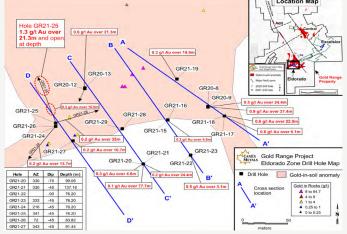
Initial drill testing shows potential for gold grades above the average for Great Basin heap leach deposits

## 3km Long Mineralized Target

- Early stages indicated 20 to 50m wide zone with potential for multiple stacked zones that cumulatively could be up to 100m - could extend 3000m
- Flat or shallow dipping geometry for open pit
- Excellent Heap Leap Potential
- Zones showing excellent CN soluble gold recovery averaging 80% - Removes significant metallurgical risk

#### Eldorado Zone

- · Multiple stacked flat lying mineralized zones identified -Opening up tonnage potential
- Strongly oxidized near surface
- Zone appears to thicken and strengthen to the north where it remains open
- 3km long prospective trend
- Thickness and width to be determined
- Eldorado near surface gold intercepts:
  - 1.3 g/t over 21.3m
  - 0.9 g/t over 27.4m
  - 0.6 g/t over 22.9m
  - 0.6 g/t over 21.3m · 0.5 g/t over 24.4m
- · Flat dipping mineralized zones with very large holes of mineralized rock:
  - Hole GR20-9: 164.6m @ 0.2 g/t Au
  - Hole GR20-8: 144.8m @ 0.1 g/t Au



Gold Range Project Eldorado Zone drill hole map



First pass test covers 350m of strike and 50 to 100m vertical

## **Excelsior Mine**

- · Multiple mineralized and well exposed zones on a patented claim (private land)
- · Partially mined by open pit and underground
- · Shallow dipping vein and fault surrounded by mineralized halo
- Part of the same large mineralizing system as the discovery at Eldorado
- · Sampling by CANEX has returned strong gold on surface:
  - 5.7 g/t Au over 2.4m (main vein)
  - 20.9 g/t Au over 0.3m (altered intrusive)
  - 0.5 g/t Au over 1.5m (hanging wall)
- · Strong grades, oxidized, and near surface
- Excellent open pit geometry and expansion potential:
  - 1.6 g/t Au over 35.1m including 2.2 g/t Au over 24.4m

## **Next Steps**

- Bottle roll testwork to confirm valid oxide bulk tonnage target
- · Fill in soils, surface sampling, and geologic mapping over the Excelsior claim group
- · Definition Drilling in 2021: Planning is in progress with a goal of advancing Gold Range toward a first resource estimate
- With success the current drilling is a precursor to a much larger deposit definition and property exploration program