

CANEX METALS INC.

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

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CANEX ANNOUNCES RESULTS OF ANNUAL & SPECIAL MEETING AND PROVIDES DRILLING UPDATE

CANEX Metals Inc. ("Canex") is pleased to report that at its Annual & Special Meeting, held on February 24, 2022, Shane Ebert, Jean-Pierre Jutras, Lesley Hayes and Gregory Hanks were re-elected to the Board of Directors. Shareholders also approved fixing the number of directors at four, the appointment of BDO Canada LLP as Auditors and ratified Canex's stock option plan.

A reverse circulation drill program is currently underway at the Companies Gold Range property in Arizona. A total of 45 holes for 4600 metres of drilling has been completed during the ongoing program. The drill has completed multiple step out holes at the Excelsior Zone to test the expansion potential of the recently discovered wide zone of near-surface oxide mineralization at the south end of Excelsior, then completed two holes testing the Central and Lillian Zones, and is now focused on systematically testing the potential of the Malco Zone across 300 metres of strike length. Results for 32 drill holes are pending and will be released in batches as they are completed.

"Shane Ebert"

Shane Ebert,
President/Director

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>

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