



CANEX Metals Inc.

Creating Value Through Discovery: Gold Focused

Company Overview

Pre-resource oxide gold discovery at Gold Range, Arizona
Experienced management team with multiple discoveries
Well financed - key shareholders are experienced industry professionals
Working in a stable top-tier mining jurisdiction

Investment Highlights

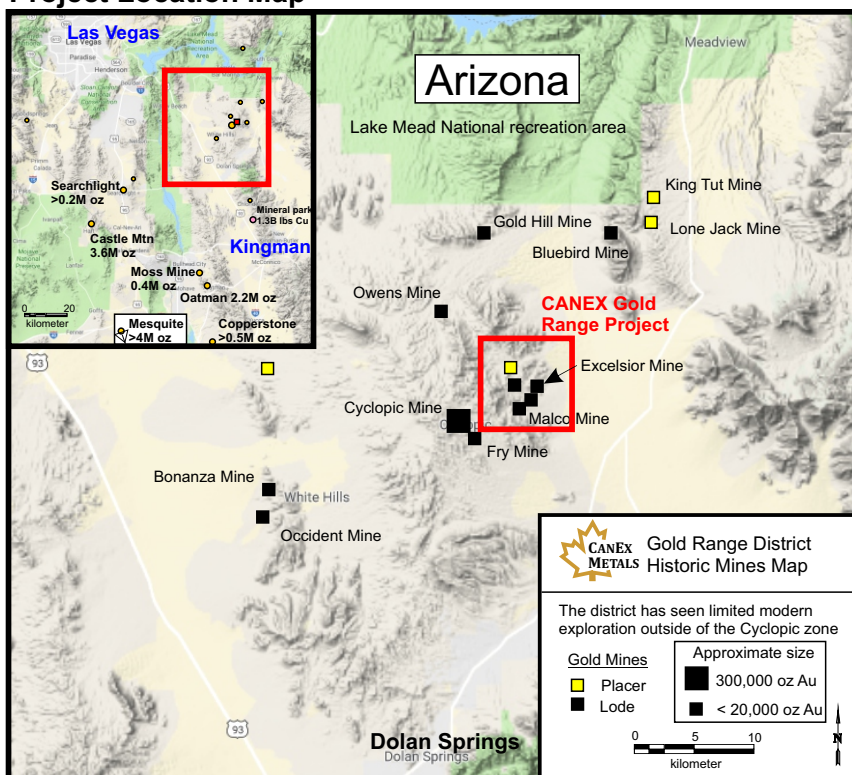
New oxide gold discovery at Gold Range Project, Arizona
Multi kilometre scale mineralized trends with new targets being discovered
Near surface oxide gold zones with excellent leach characteristics
114 holes drilled and multiple gold zones identified

- 1.0 g/t gold over 59.5 metres from surface
- 1.0 g/t gold over 48.8 metres from surface
- 1.6 g/t gold over 35.1 metres from surface
- 2.2 g/t gold over 24.4 metres from 10.7 metres depth

**Excellent Heap
Leach Grades**

Drilling is underway testing new targets and expansion potential
Largest and strongest gold in soil anomaly is currently being drilled

Project Location Map



Directors and Officers

Dr. Shane Ebert	President, CEO, and Director
Jean Pierre Jutras	Vice President and Director
Blair Schultz	Independent Director
Lesley Hayes	Independent Director
Greg Hanks	Independent Director
Barb O'Neill	Corporate Secretary
Chantelle Collins	CFO

Latest Announcements

Mar. 6, 2023	Drilling To Commence At Gold Range and Three New High Priority Exploration Targets To Be Tested
Jan. 23, 2023	Canex Intersects 27.4 Metres of 1.1 G/T Gold in New Drill Discovery at Gold Range
Dec. 12, 2022	Canex Announces Drilling Results and WestGold Target Expansion at Gold Range
Nov. 22, 2022	Canex Identifies New Gold Target and Acquires Past Gold Producer
Sept. 6, 2022	Canex Makes New Drill Discovery at the Central Zone and Receives Amended Exploration Permit

Key Financials (March 2023) (CAD)

Share Price	\$0.07
Shares Outstanding	95.5m
Market Capitalization	\$6.7m
Share Price: Year high-low	\$0.06 - \$0.20
Cash and equivs. (Feb 2023)	\$1.3m
Debt	Nil

Major Shareholders

Michael Gentile	10.7%
Altius Minerals	7.2%
Directors and Management	5.4%
Phoenix Advisors	4.2%

Contact

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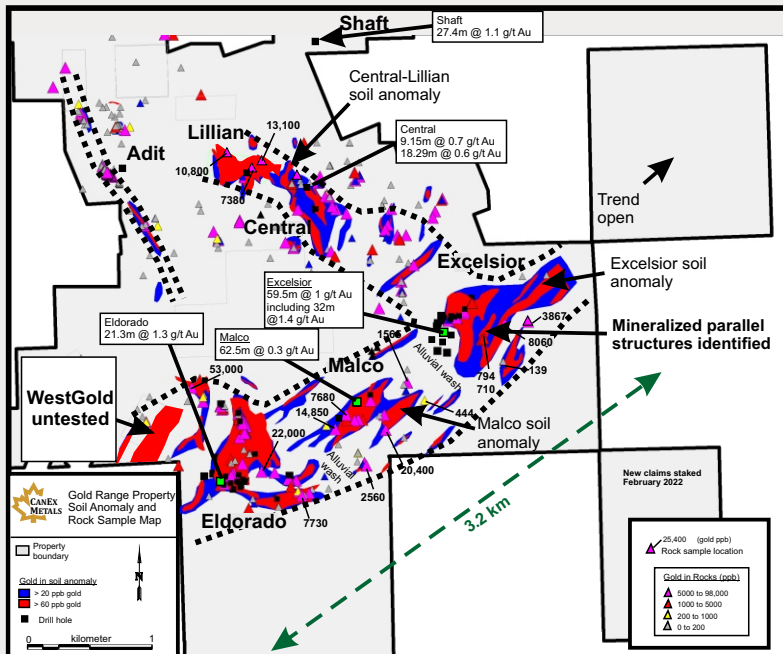


**Reverse circulation
drilling is underway
testing priority
targets that have
never been drilled**

○ Excellent geologic setting ○ Under explored belt ○ Low cost discoveries



Gold Range Project



PROJECT OVERVIEW

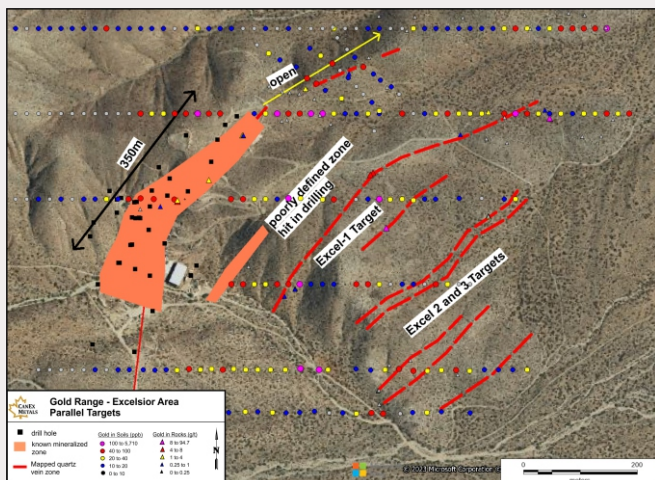
- Under explored district with widespread gold mineralization
- 3.2km mineralized trend open under cover
- Multiple parallel zones identified
- New targets continually being discovered and advanced to the drill stage
- Resource potential identified at the Excelsior and Eldorado zones which show good gold continuity in drilling
- Multiple new exploration targets currently being drill tested, all have potential to significantly increase the scale of known mineralization



Large new gold trends identified and successfully drill tested

EXCELSIOR ZONE

- 52 drill holes have tested the Excelsior zone and confirm mineralization over 350m by up to 100m wide, by up to 100m deep, with the zone open along strike and to depth
- 3 to 4 parallel mineralized zones have been identified to the east and are currently being drill tested for the first time



Excelsior drill highlights

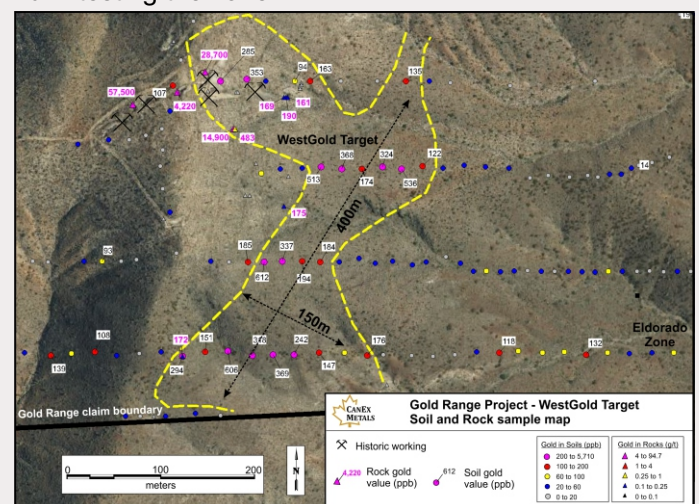
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Dr. Shane Ebert / P.Geo.,

President of the Company, is the Qualified Person for CANEX Metals as defined by National Instrument 43-101 and has approved the technical disclosure contained in this presentation

WESTGOLD TARGET

- Highest grade gold in soil anomaly on the property
- Widespread gold mineralization identified on surface
- Never been drill tested previously - CANEX is currently drill testing the zone



NEXT STEPS

- Drilling is underway, new targets with scale and grade potential are being tested
- First results from the current program expected in May