

CANEX Metals Inc. Corporate Presentation

April 2018

**Exploring High Grade Gold and Silver
Targets Within North America**



Share Structure and Capital

As of October, 2017	
Issued and Outstanding Shares	22.6 million
Outstanding Stock Options (Ave. price \$0.06)	1.2 million
Outstanding Warrants (Ave. price \$0.25)	0.46 million
Fully Diluted	24.2 million
Share Price (Oct 30, 2017)	\$0.06
Market Capitalization	C\$1.4 million
Cash	\$0.26 million
Held by Directors and Officers	4%
Held by Altius Minerals*	5%

CANEX owns: 11 million shares of Spruce Ridge Resources (Jan 2018 value \$440,000)

*Altius has a pro rata right to participate in future equity financings of CANEX

Disclaimer and Qualified Person

Forward Looking Statements

Except for the historical and present factual information contained herein, the matters set forth in this presentation, 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 Metals. The projections, estimates and beliefs contained in such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause CANEX Metals 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 Metals filings with the Canadian securities authorities. Accordingly, holders of CANEX Metals shares and potential investors are cautioned that events or circumstances could cause results to differ materially from those predicted. CANEX Metals disclaims any responsibility to update these forward-looking statements.

Dr. Shane Ebert P.Geol., 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

CANEX Metals Inc.

Experienced and Successful Management Team

From 2002 to 2008 our team, with Tyler Resources, discovered and subsequently sold a half billion ton copper deposit in Mexico to Jinchuan Group for \$214 million. From 2007 to 2011 our team, (formerly Northern Abitibi Mining), discovered and delineated the Viking gold deposit in eastern Canada. From 2011 to 2014 Dr. Ebert was involved in the discovery and delineation of the West Seel Cu-Au-Mo deposit in British Columbia.

Management and Directors

Dr. Shane Ebert Ph.D., P.Geo. President CEO and Director

Professional Geologist with 26 years of world wide exploration experience. Currently the President, CEO, and Director of Gold Reach Resources, and a Director of Manson Creek Resources and International Samuel Exploration.

Jean Pierre Jutras P.Geol. Vice President and Director

Professional Geologist with 26 years of world wide exploration experience. Currently the President CEO and Director of Manson Creek Resources.

Barbara O'Neill Corporate Secretary

26 years of Corporate Secretary experience for a number of TSX and TSX Venture Corporations primarily in the mining industry.

Lesley Hayes MBA Independent Director

Douglas Cageorge B. Comm. C.A. Independent Director

Our team is now focused on gold and silver in North America

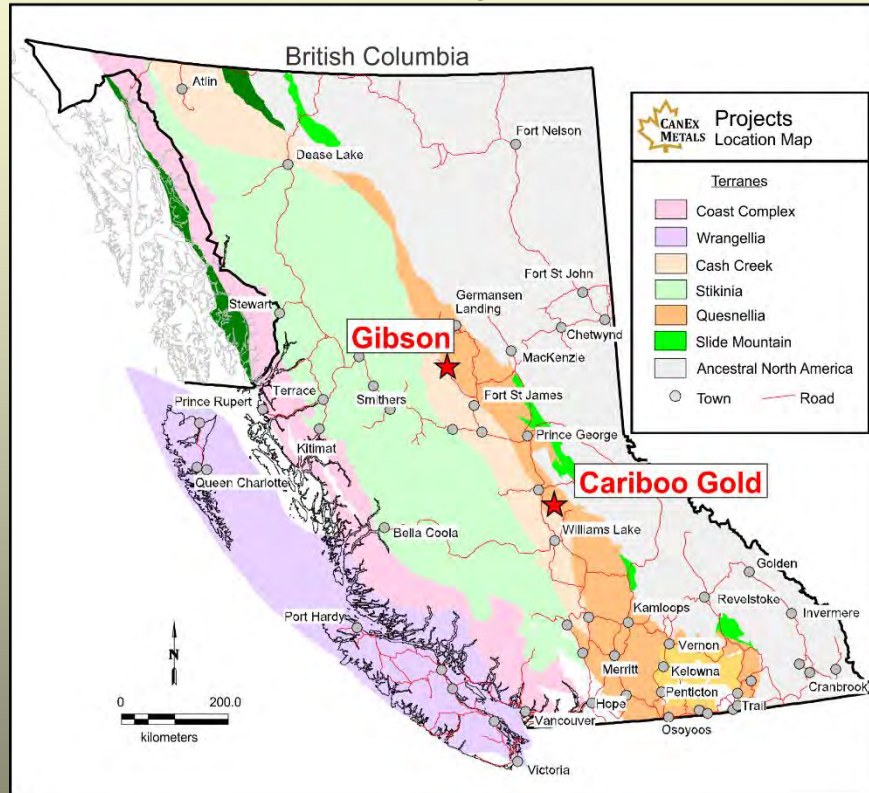


CANX:TSX Venture Exchange

Exploration Properties

Two road accessible Au-Ag Exploration projects in British Columbia

Location of Projects



Gibson Project

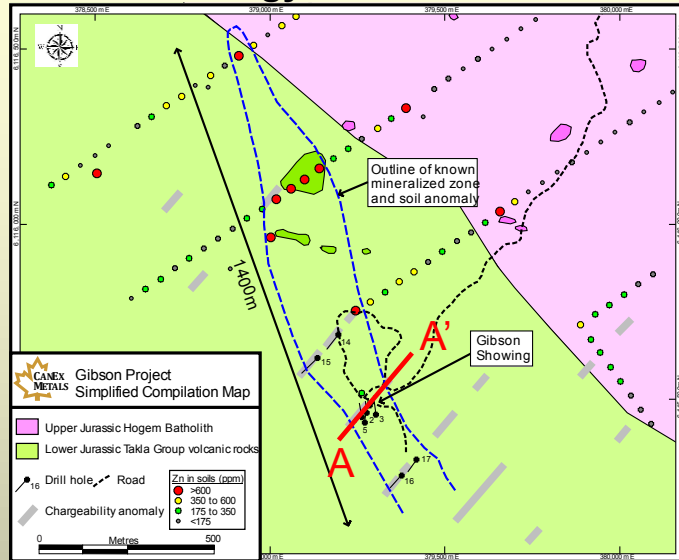
- High grade gold-silver
- Significant historic drill intercepts
- Open in all directions
- Recently exposed and verified by trenching
- Permitted for drilling
- CANEX can earn a 100% interest in Gibson from Altius Resources Inc by issuing 3,545,000 shares (1,125,000 issued) and spending \$500,000 on exploration (\$100,000 spent) by September 2018

Cariboo Gold Project

- Gold mineralization similar to the QR Mine
- In the heart of the Cariboo Gold Fields
- Prospective area 350m by 800m
- Known mineralized zones remain open for delineation
- 100% owned by CANEX

Gibson Project - Historic Exploration

Historic Geology and Soils

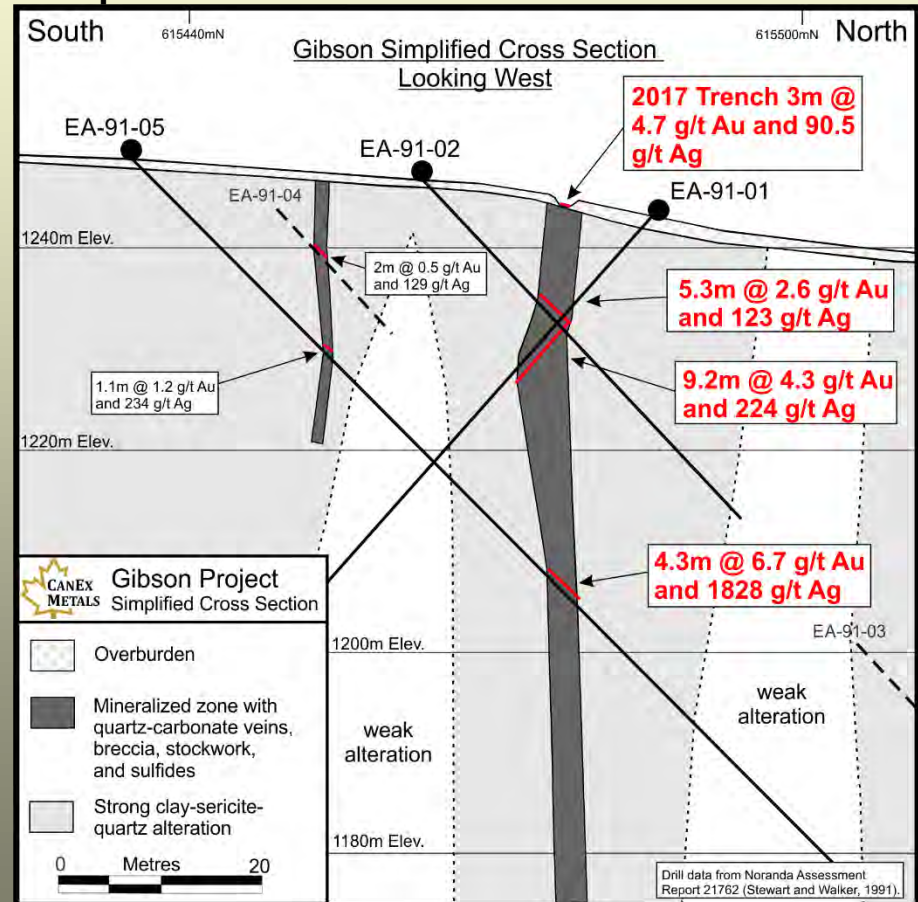


1991 Noranda Drill Results

Hole	Width (m)	Au Eq*	Au g/t	Ag g/t
EA-91-01	9.18	7.54	4.34	224.3
EA-91-02	5.30	4.35	2.59	122.9
EA-91-03	1.02	10.70	3.63	494.8
EA-91-04	0.99	10.01	6.41	252.0
EA-91-05	4.26	32.90	6.77	1828.8
EA-91-15	1.55	2.61	2.19	29.5
EA-91-15	2.85	0.91	0.62	20.6
EA-91-16	9.43	0.34	0.21	8.8
EA-91-17	4.10	2.46	1.78	47.7
EA-91-17	3.80	2.82	1.46	95.5

Noranda discovered Gibson in 1989 and drill tested the zone with excellent results in 1991. Prior to CANEX Metals 2017 trenching program the zone has not been trenched or drilled since the highly successful 1991 program.

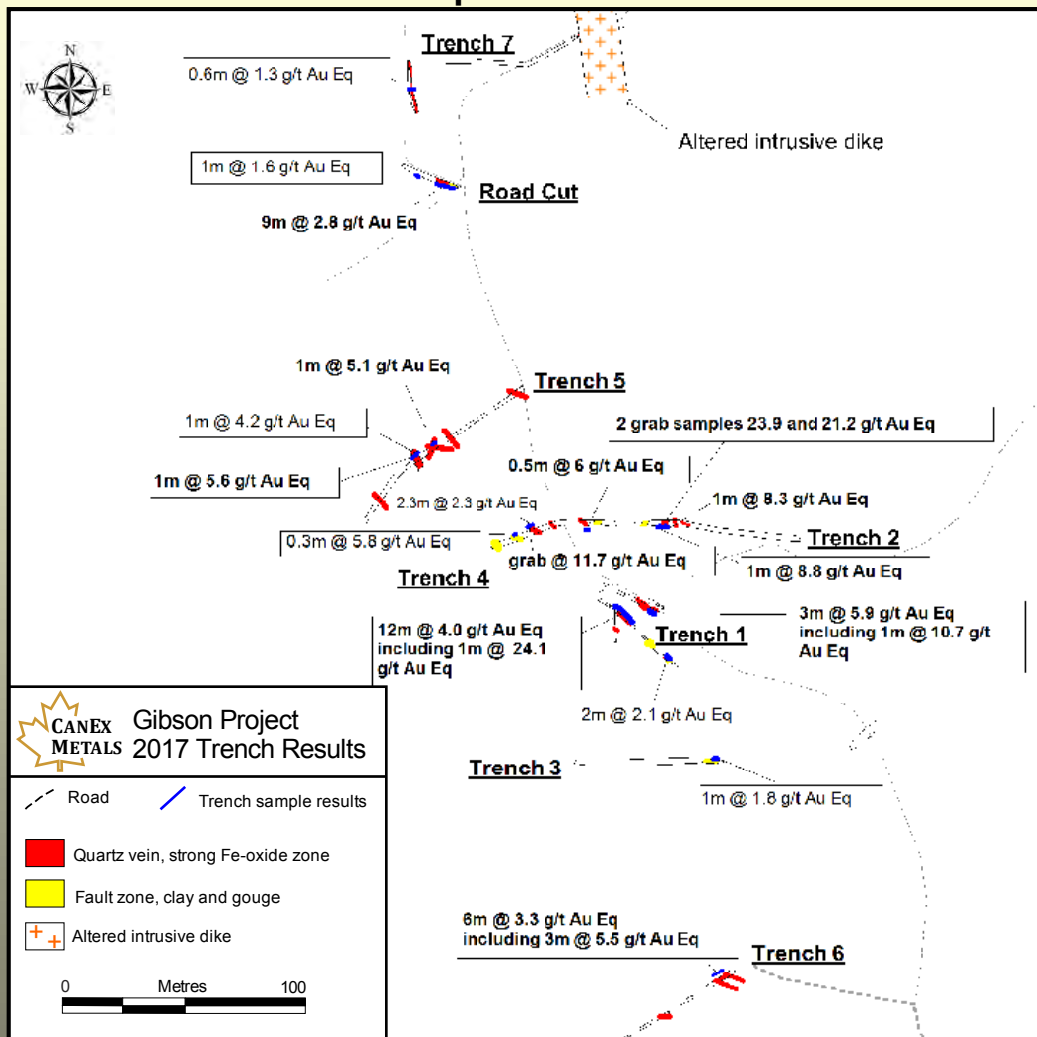
Simplified Cross Section



*A silver to gold ratio of 70:1 was used for gold equivalent ("AuEq") calculations with metallurgical recoveries assumed to be 100%. The drilling in the table above is 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.

Gibson Project – 2017 Trenching

2017 Trench Location Map



Select 2017 Trench Sample Results

Trench	Interval (m)	Au Eq g/t*	Au g/t	Ag g/t	Pb %	Zn %
Trench 1	12	4.0	1.63	176	1.8	0.3
including	1	24.1	5.3	1380	4.8	0.3
Trench 1	3	5.9	4.7	90.5	1.4	0.2
including	1	10.7	10	49.5	0.76	0.2
Trench 1	2	2.1	1.4	51.6	0.4	0.5
Trench 2	1	8.3	5	243	1.4	0.3
Trench 2	1	8.8	4.9	284	2.6	0.3
Trench 2	grab	21.2	5	1190	3.5	1.4
Trench 2	grab	23.9	3.1	1530	2	1.6
Trench 3	1	1.8	0.75	77.5	0.3	0.1
Trench 4	2.3	2.3	1.8	35.2	1.1	0.1
Trench 4	0.3	5.8	4.5	93.2	0.3	-
Trench 4	grab	11.7	10.5	91.5	4.7	3.1
Trench 4	0.5	6.0	5	75.4	0.1	0.05
Trench 5	16	1.3	1	19	0.13	0.08
Trench 5	1	5.6	4.7	68.6	0.9	0.03
Trench 5	1	4.2	3.8	32.3	0.28	0.03
Trench 5	1	5.1	4.8	25.6	0.18	0.05
Trench 6	6	3.3	2.6	50.6	0.37	0.45
including	3	5.5	4.4	83	0.7	0.3
Trench 7	0.6	1.3	1.2	4.7	-	0.07
Road Cut	1	1.6	1.3	24.8	0.4	0.2
Road Cut	9	2.8	1.5	95	1.3	0.3

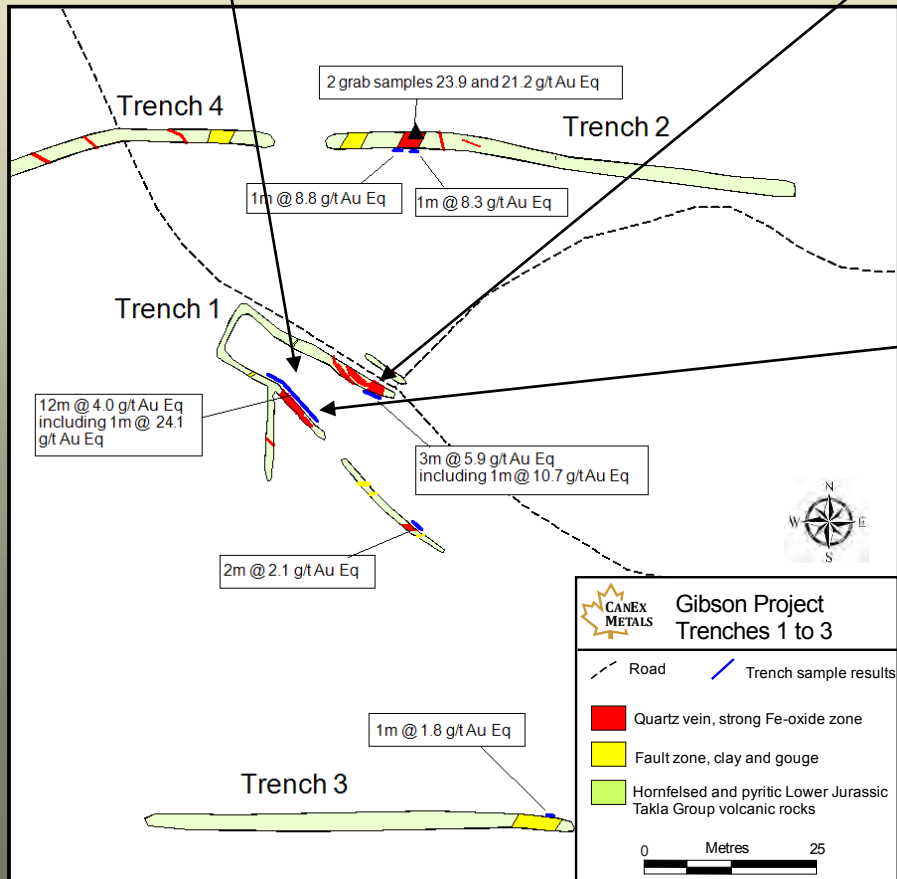
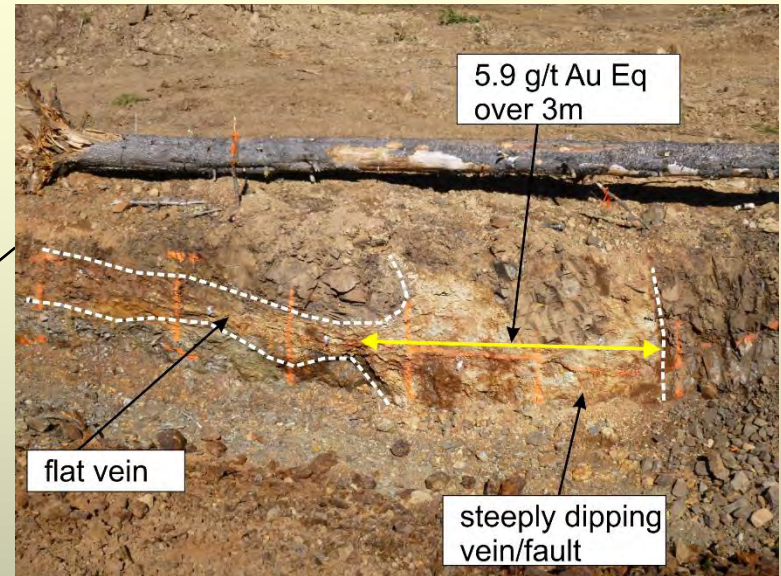
Gibson Project – 2017 Trenching

Trench 1

12m @ 4 g/t Au Eq

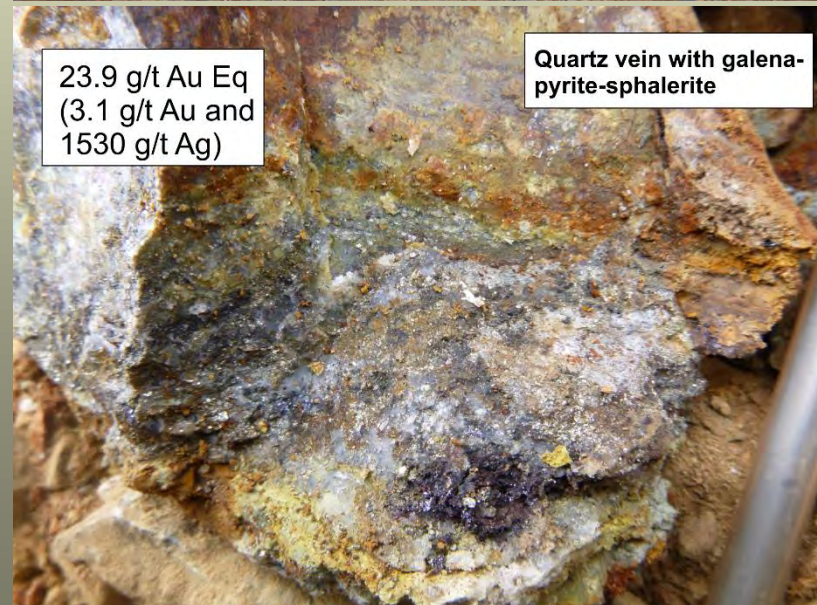
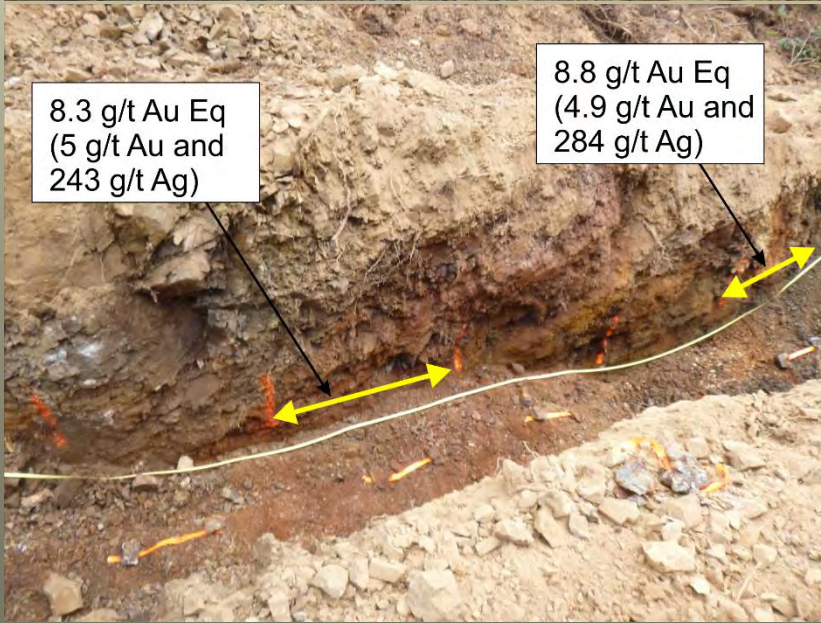
Including 1m @ 24.1 g/t Au Eq

Priority drill target



Gibson Project – 2017 Trenching

Trench 2 mineralized zones



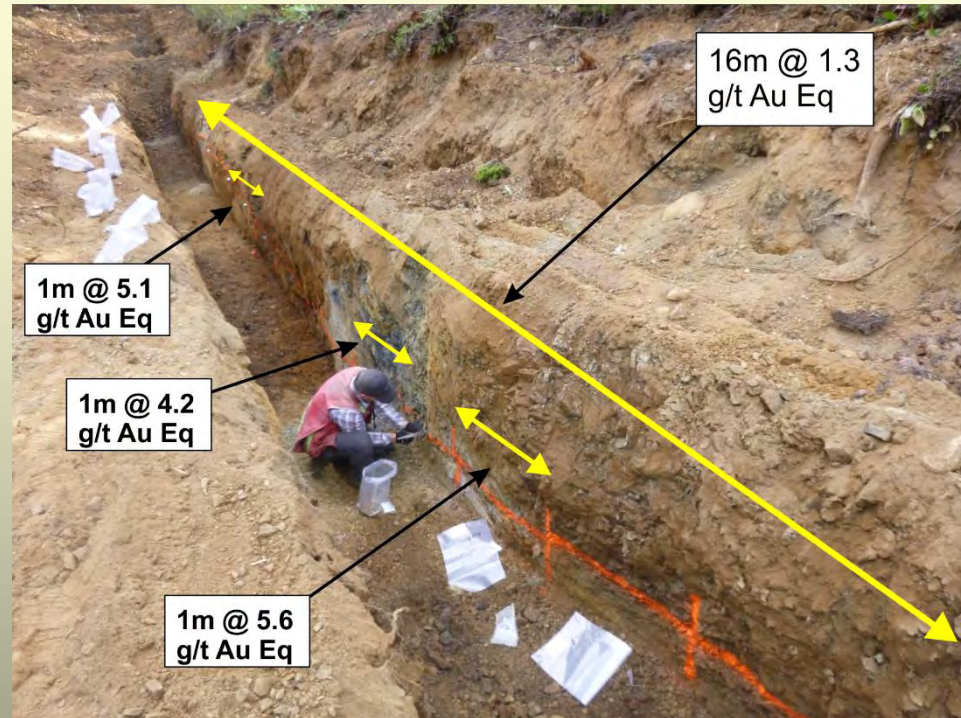
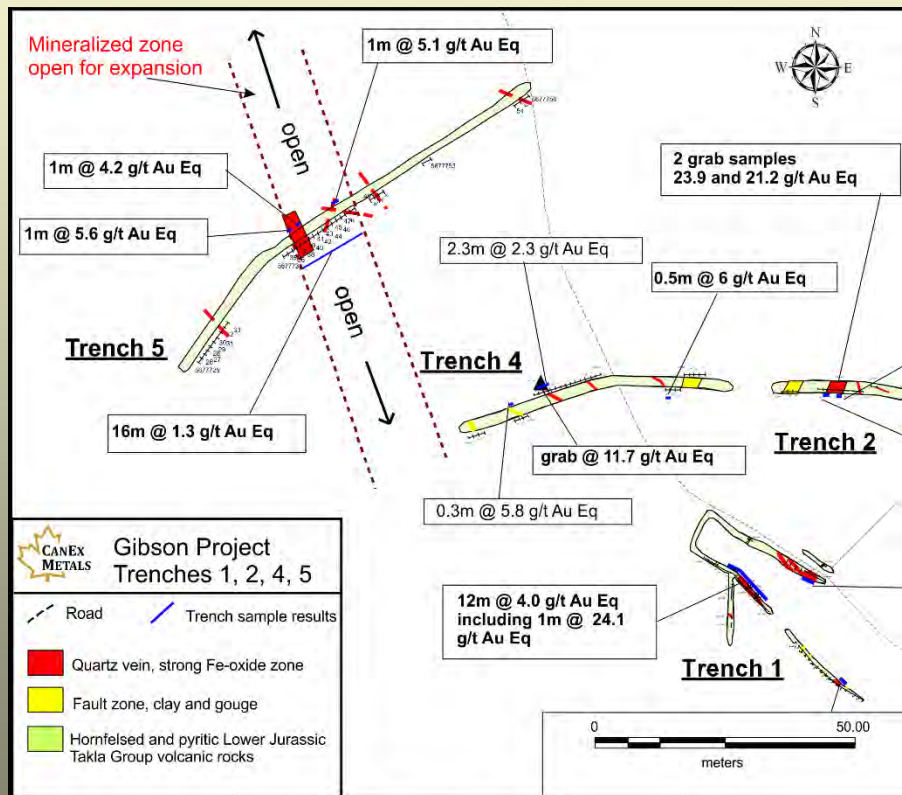
Gibson Project – 2017 Trenching

Trench 4 mineralized zones



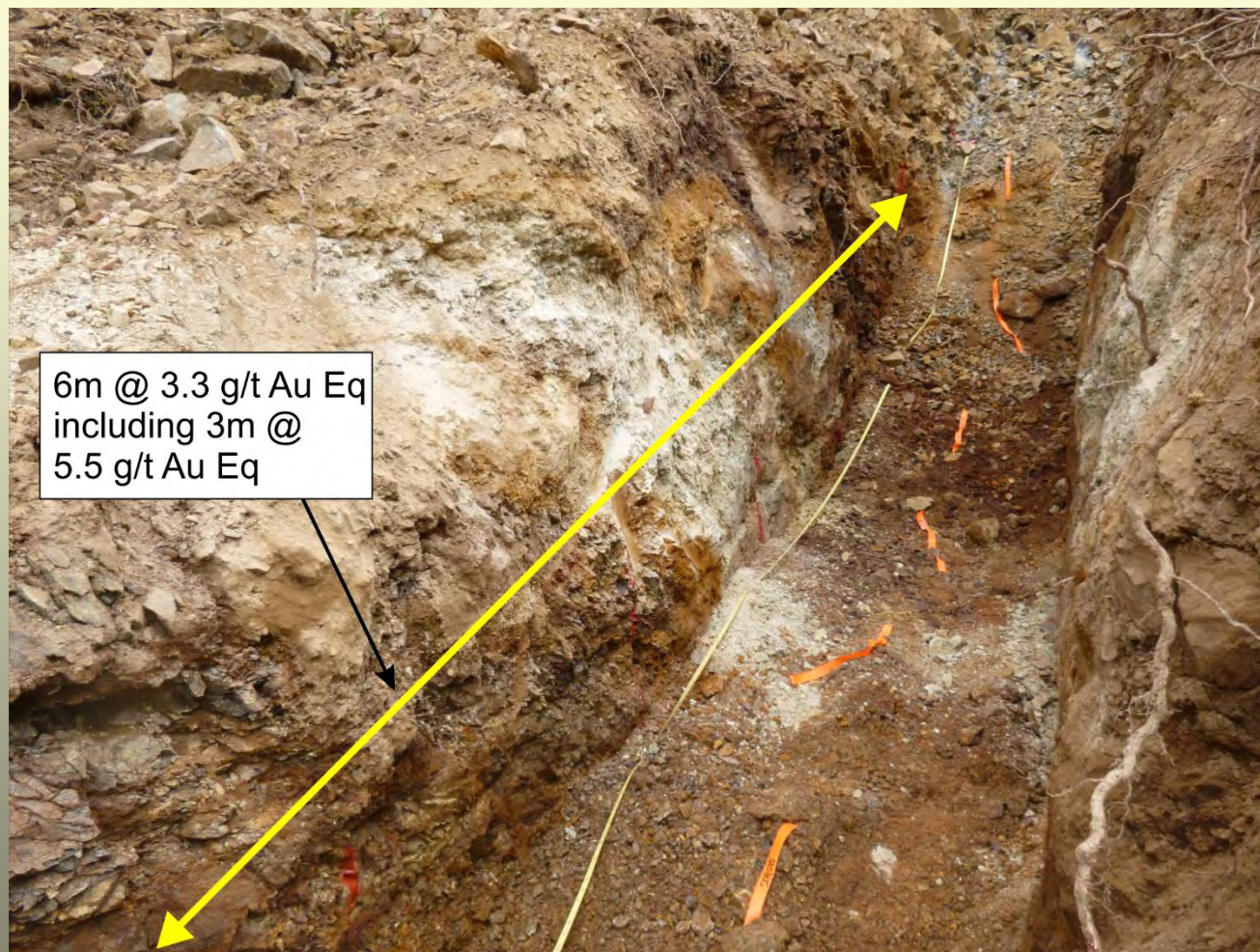
Gibson Project – 2017 Trenching

Trench 5 3 higher grade zones within a 16m wide mineralized halo open to the northwest and southeast



This zone remains open for expansion and is a priority drill target

Gibson Project – 2017 Trenching



Trench 6

- 6m wide fault-vein-breccia zone
- west to northwest trending, southeast dipping
- highly oxidized

Gibson Project – 2017 Trenching

Road Cut / trench Exposed a 9m zone of veining and faulting that remains open for expansion



**Bulk target potential
Priority drill target**

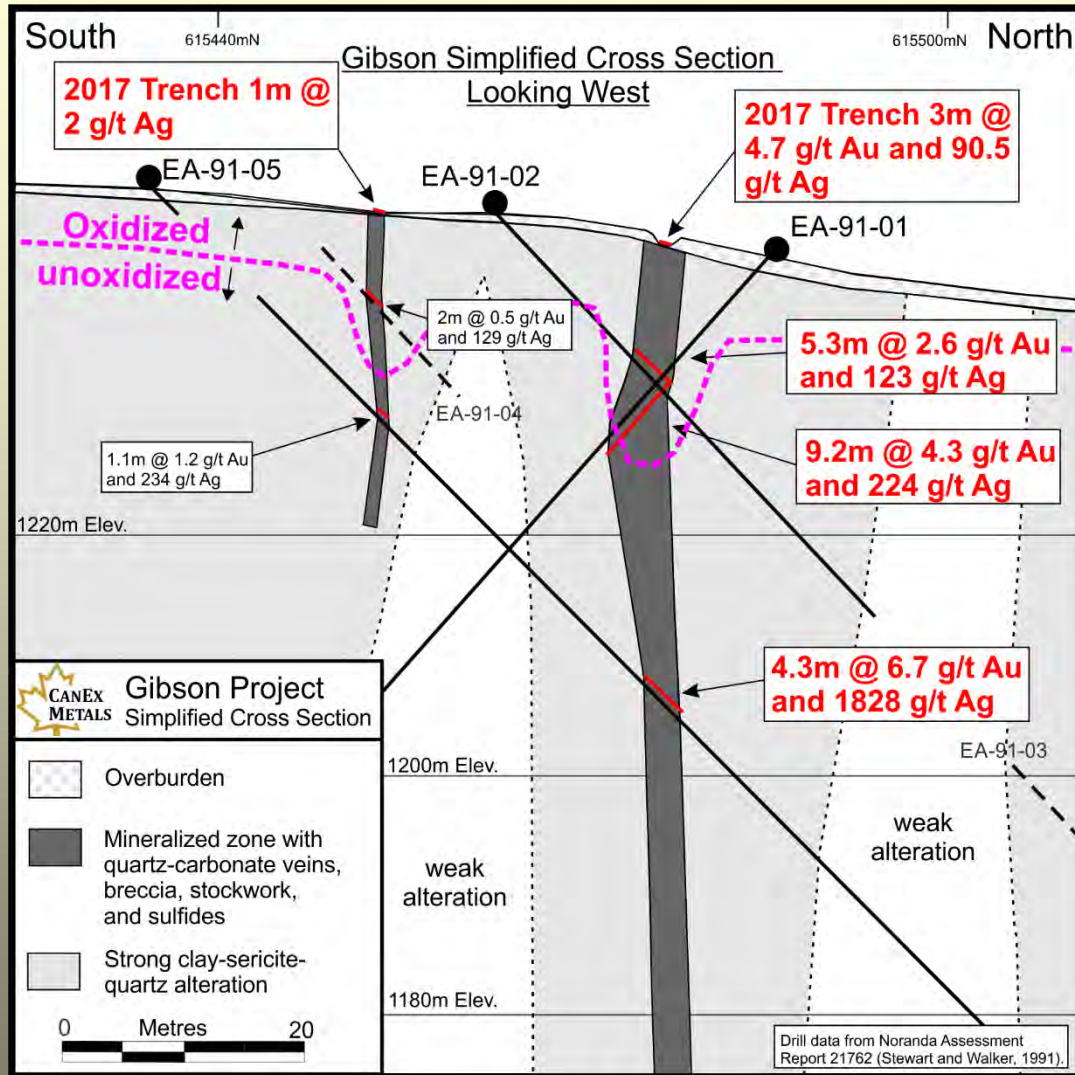


Consecutive 1m chip sample results from road cut / trench

Sample	Au ppb	Ag ppm	Pb %	Zn %
5678668	1970	80.2	0.73	0.20
5678669	1810	75.8	1.25	0.22
5678670	1600	71.8	0.46	0.35
5678671	1740	92.8	2.12	0.39
5678672	2400	207	2.52	0.27
5678673	1520	138	1.76	0.22
5678674	140	13.7	0.12	0.42
5678675	1560	77.7	1.51	0.29
5678676	828	98.8	1.02	0.20
Average	1508	95.1	1.28	0.28

Gibson Project – Supergene Ag Mobility?

Simplified Cross Section



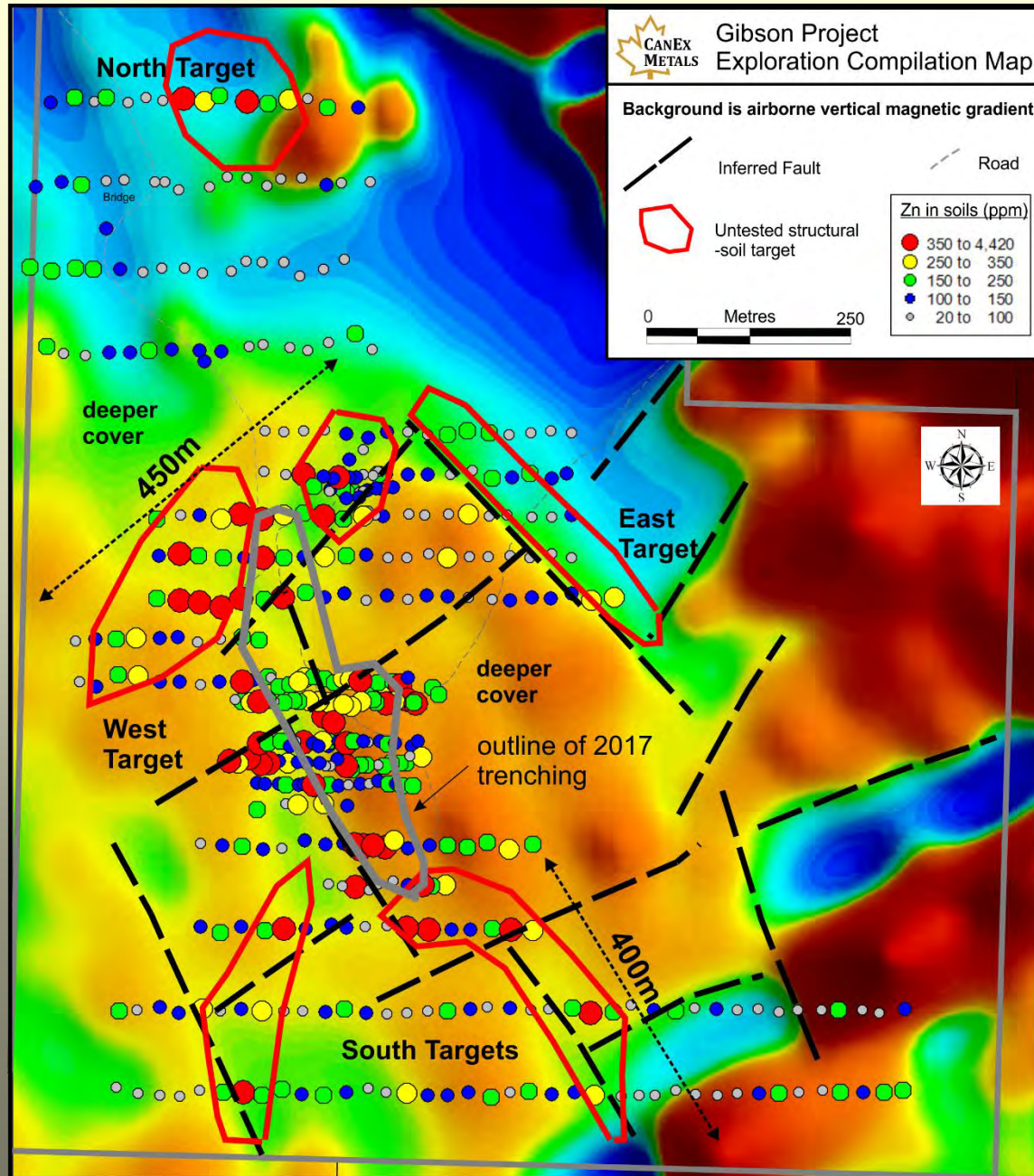
- Drill section shows systematic increase in Ag grades with depth. This is interpreted to represent leaching of Ag in oxidized zones

- 2017 trenching shows on average oxidized samples have Ag:Au ratios about half of sulfide rich samples, supporting Ag leaching in surface oxidized zones

- Drill testing the zones below the level of oxidation (5 to 20m depth) should provide representative Ag grades which may be higher than surface samples

Gibson Project – Exploration Upside

- Modern exploration at Gibson is at a very early stage and indicates potential for a large and robust Au-Ag system
- 2017 trenching has confirmed historic drill results, showing both underground and bulk minable targets
- Understanding structure will be key to targeting and drill testing Gibson
- Lots of new exploration targets and room to expand known mineralized zones



Gibson Project – Numerous Drill Ready Targets

Fully permitted for drilling and additional trenching

Several Strong Targets for Direct Drill Testing

Including: Trench 1 – **12m @ 4 g/t Au Eq** including **1m @ 24.1 g/t Au Eq**
Trench 2 – close spaced intervals of **1m @ 8.8 g/t Au Eq** and **8.3 g/t Au Eq**
Trench 5 – **16m @ 1.3 g/t Au Eq** including **3 higher grade intervals**
Trench 6 – **6m @ 3.3 g/t Au Eq** including **3m @ 5.5 g/t Au Eq**
Road Cut – **9m @ 2.8 g/t Au Eq** that is open for expansion

New Drill Targets: Structural intersections, projections of known zones, soil targets
An altered intrusive dike encountered in Trench 7 could extend below the main mineralized zone and be a 1st order control on mineralization

Additional Trenching to:

Extend known mineralized zones,
Test coincident structural-soil-geophysical targets



Website: www.CANEXMetals.ca

Planning for the next phase
of exploration at Gibson is in
progress

CANX:TSX-V

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