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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.Geol., is the Qualified Person for CANEX Metals and has approved the technical disclosure contained in this news release.

“Shane Ebert”

Shane Ebert
President/Director

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