

CANEX METALS INC.

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CANEX DOUBLES THE SIZE OF THE GOLD RANGE PROPERTY BASED ON AIRBORNE GEOPHYSICAL RESULTS

Calgary, Alberta - CANEX Metals Inc. ("CANEX" or the "Company") is pleased to announce it has substantially increased its land holdings at the Gold Range Property, Arizona, to cover new exploration targets identified from recent airborne magnetic surveying. A total of 73 additional lode mining claims have been staked nearly doubling the size of the property from 552 hectares to 1043 hectares.

An updated corporate presentation is available on the Company's website at www.canexmetals.ca and includes a summary map of the increased claim block along with images containing portions of the recent magnetic data and select exploration targets.

Exploration Update

In December detailed sampling was conducted at the Pit Zone and at several other targets on the Gold Range property. Over 100 rock samples and over 400 soil samples were collected and submitted for assay, with results pending. These will be released once they are received and evaluated.

Near-term plans for additional field work at Gold Range will be finalized once assays have been received and targets from airborne magnetics have been prioritized. The Company has filed an appended exploration permit application with the Bureau of Land Management to allow for an expanded trenching and drilling program to include several new targets recently identified on the property. Once the amended permit has been received a second trenching program is anticipated.

About the Gold Range Property

The Gold Range Property is located in Northern Arizona within an area that has seen historic lode and placer gold production but limited systematic modern lode gold exploration. Fieldwork by the Company has identified numerous gold exploration targets on the property with grab samples from outcropping quartz veins returning multiple values in the 20 to 40 g/t gold range, and chip sampling returning values of 28.1 g/t gold over 1 metre and 8.47 g/t gold over 5.6 metres. Please visit our website at www.canexmetals.ca for additional information.

Dr. Shane Ebert P.Geo., 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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