CANEX METALS

CREATING VALUE THROUGH DISCOVERY: GOLD AND COPPER FOCUSED

Corporate Presentation August 2026

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Third Party Information

This investor presentation contains information concerning our industry and the markets in which we operate, which is based on information from independent third-party sources. Although we believe these sources to be generally reliable, market and industry data is inherently imprecise, subject to interpretation and cannot be verified with complete certainty due to limits on the availability and reliability of raw data, the voluntary nature of the data gathering process, and other limitations and uncertainties inherent in any statistical survey or data collection process. We have not independently verified any third-party information contained herein.

Scientific and Technical Information

The qualified person for the scientific and technical information contained in this presentation is Dr. Shane Ebert / P.Geo., President of the Company, who is a "qualified person" as defined under National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*, has, unless otherwise specified, reviewed and approved the scientific and technical information in this presentation. No limitations were placed on Dr. Ebert's verification process.

Currency

All dollar values are in Canadian dollars unless otherwise indicated.

Rounding

Figures in this presentation are approximate due to rounding.

OVERVIEW: CANEX METALS

Positioned For Significant Growth

- CANEX is focused on creating value for its shareholders by acquiring, exploring and developing projects **cost efficiently** at the bottom of the market and aggressively advancing and monetizing these assets in robust markets for precious metals
- CANEX Metals has two (2) quality opportunities: **Gold Basin Oxide Gold Project in Arizona** and the **Louise Copper-Gold Porphyry in BC**

Gold Basin Project Has Potential For Scale & Grade

- Located in Northern Arizona, CANEX Metals' **Gold Basin Project** is a district-scale, oxide-gold opportunity which hosts multi-million ounce potential
- Multiple gold zones identified over an 8km mineralized trend highlight the potential for scale and grade
- Drill highlights include:
  - **2.9 g/t Au over 38.1m**
  - **2.4 g/t over 42.7m**
  - **1.8 g/t Au over 57.9m**
  - **1.0 g/t Au over 115.9m**

Louise Copper Gold Project- Exciting New Drill Targets Identified

- Two (2) new large geophysical targets identified around the historic Cu-Au resource
- Exploration permits received – drill test planned for 2026
- Near term exposure to copper-gold discovery potential

SHARE STRUCTURE

August 14th, 2026

Issued and Outstanding Shares	247.1 M
Stock Options	8.3 M
Warrants	0 M
Fully Diluted Share Outstanding	255.4 M

Share Price	C$0.23	**Market Capitalization**	C$56.8 M
Cash	C$1 M	**Held by Eric Fier**	7%

NOTABLE INVESTORS INCLUDE

- **Eric Fier,** Founder of SilverCrest Metals (Sold to Coeur for C$2.4B)
- **Discovery Group,** Principals behind Great Bear Resources (Sold to Kinross for +$4B and Kaminak Gold which was acquired by Goldcorp for +500M)
- **Altius Minerals** (C$3.7B - Diversified metals royalty company)
- **Michael Gentile, CFA** – Leading junior resource investor
- **Network of high net worth, family offices and mining entrepreneurs**

EXPERIENCED & SUCCESSFUL MANAGEMENT TEAM

From 2002 to 2008 our team, with Tyler Resources, discovered and subsequently sold a half billion tonne copper porphyry 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. Dr. Ebert has been involved in the discovery and delineation of the West Seel Cu-Au-Mo porphyry deposit, the Breccia East Zn-Pb-Ag-Au porphyry-related deposit, and the Blackjack Ag target in British Columbia.

Management and Directors

Dr. Shane Ebert

PH.D., P.GEO. | PRESIDENT CEO AND DIRECTOR

Professional Geologist with over 30 years of world wide exploration experience. Extensive experience in Nevada, Mexico, British Columbia, Yukon, Alaska, and Peru.

Jean Pierre Jutras

P.GEOL. | VICE PRESIDENT AND DIRECTOR

Professional Geologist with over 30 years of world wide exploration experience. Currently the President, CEO, and Director of Jade Leader Corp.

Blair Schultz

MBA | INDEPENDENT DIRECTOR

Finance executive with over 25 years experience in capital markets and senior corporate roles and brings significant merger and acquisition knowledge to the board

Gregory Hanks

B. COMM | INDEPENDENT DIRECTOR

Former Director of Freegold Ventures who are advancing a multi-million ounce gold discovery in Alaska

Lesley Hayes

MBA | INDEPENDENT DIRECTOR

Barbara O'Neill

Corporate secretary

Chantelle Collins

CPA, CGA Chief Financial Officer

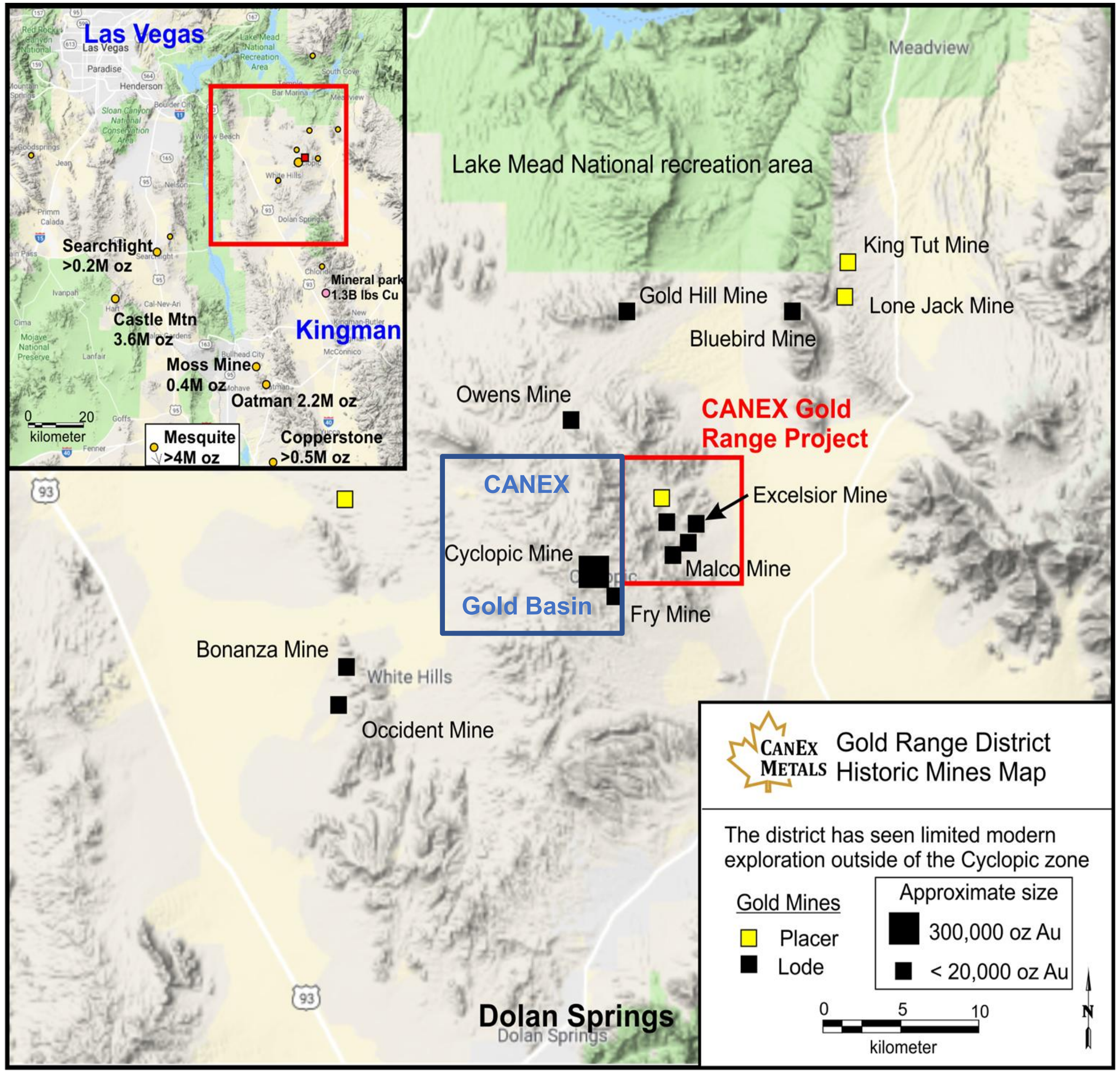
GOLD BASIN MINING DISTRICT

- Widespread historic underground mining from the 1880's with small scale open pit mining in the 1980's
- The district has never been consolidated and explored as one system – low risk high potential upside
- Metamorphic + Cretaceous intrusive hosted mesothermal style gold-quartz veins with lower grade gold halos (Mesquite >5m Oz Au; Mineral Ridge 1m Oz Au)
- Widespread placer gold across the district associated with high grade bonanza style gold veins

Gold specimens from the district

Historic open pit and underground producer
Excelsior Mine – Gold Range Property

CANEX now controls the entire district

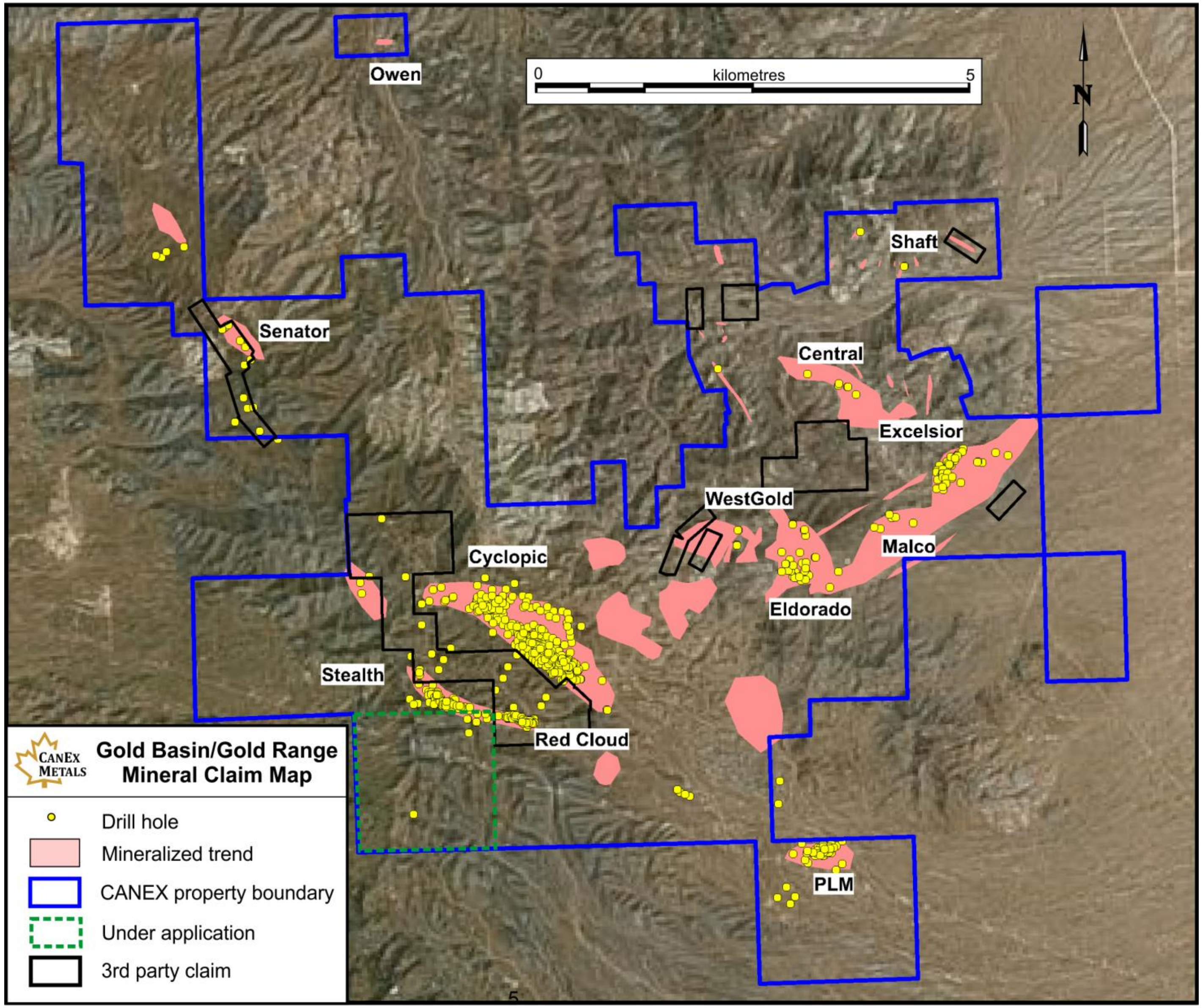


GOLD BASIN PROJECT

- Large land position: 5 split estate mineral titles, 2 patented claims, 546 lode mining claims (~14,000 acres)

Great Development Candidate

- Multiple drill defined mineralized zones across multiple trends
- Premium grades: multiple holes with 1 to 2 g/t gold
- Excellent infrastructure: road accessible and power
- Leachable: Metallurgical testwork shows strong CN leach gold recoveries to 80% (column leach)[1]



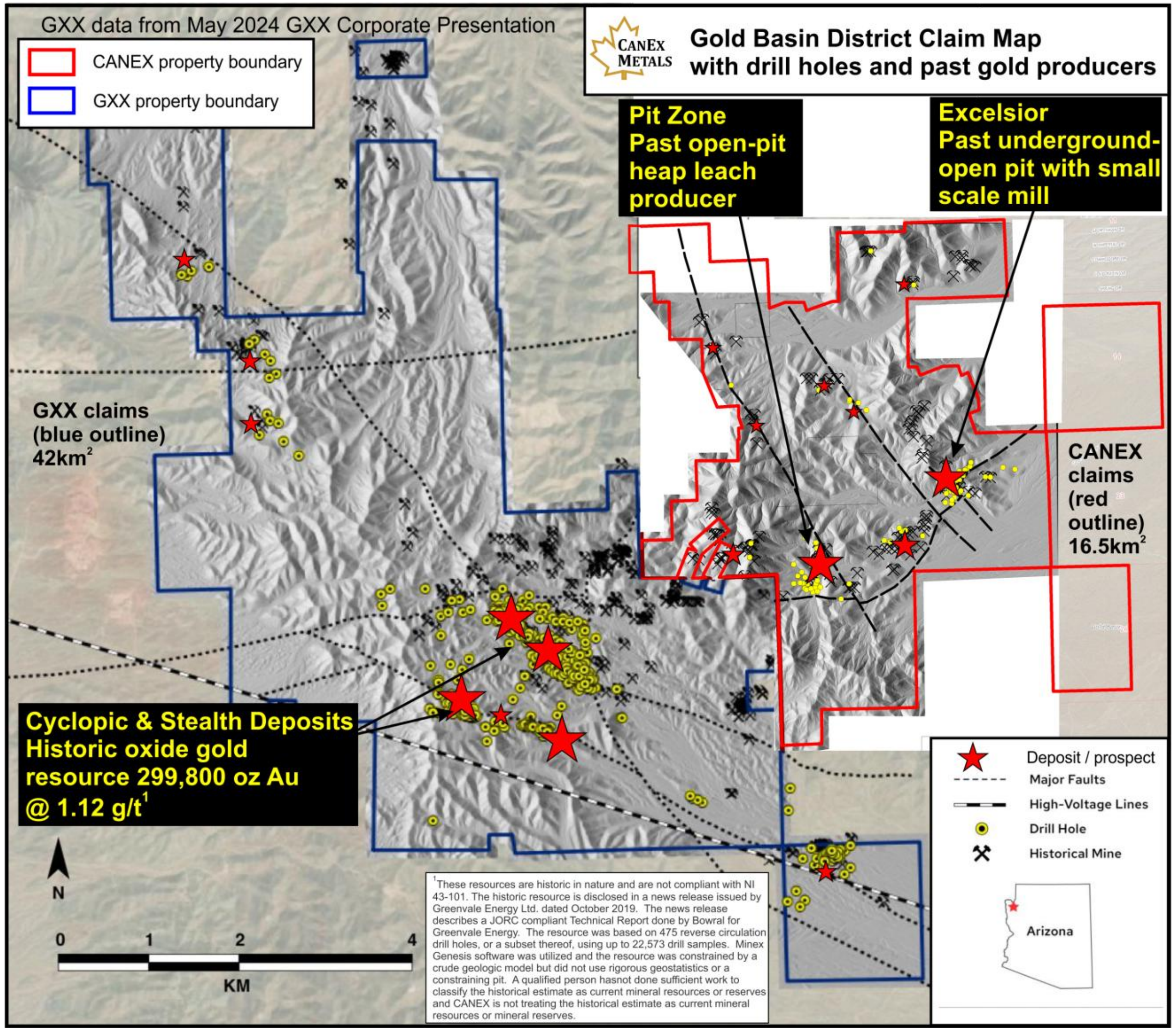
[1] For details see Gold Basin news releases dated February 3, 2022

GOLD BASIN PROJECT – HISTORIC PRODUCERS AND RESOURCE CONSOLIDATED FOR THE FIRST TIME

- Brings together multiple large oxide gold zones along 8 km gold trend
- Over 950 drill holes on the combined properties, significant potential for a meaningful near-term oxide gold resources with premium grades
- Blue Sky: Test the potential for multi-million ounce system through continued exploration and drilling
- The district shows potential for premium grades which should result in meaningful re-rating

Drill Hole Highlights[1]

- **2.9 g/t Au over 38.1 m (RMGB90-01)**
- **2.4 g/t Au over 42.7 m (CM23-029)**
- **2.2 g/t Au over 51.8 m (GBR-38)**
- **1.8 g/t Au over 57.9 m (CM23-022)**
- **1.0 g/t Au over 115.9 m (ST22-09)**
- **0.9 g/t Au over 138.7 m (ST24-026)**



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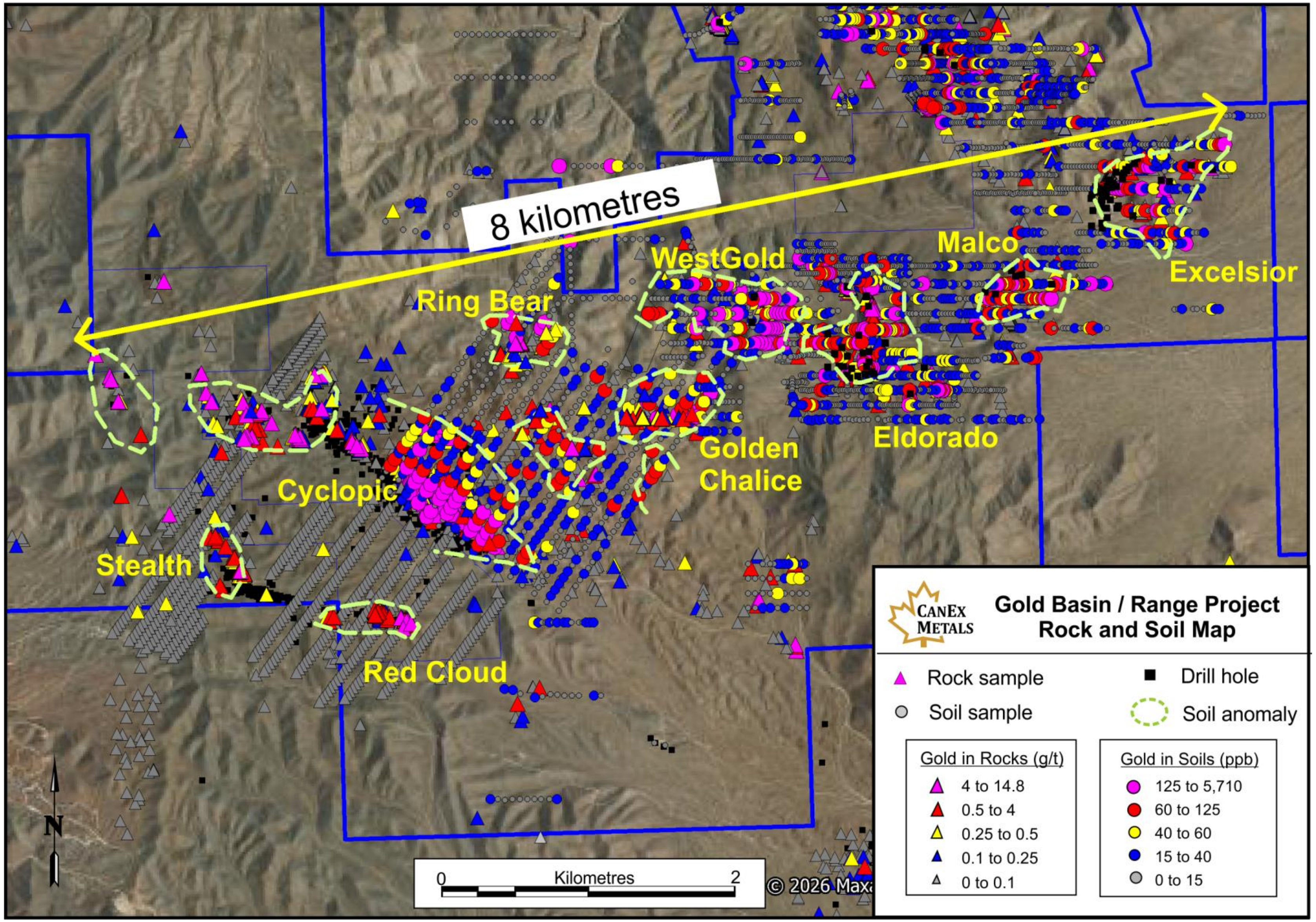
1 For details see Gold Basin news releases dated March 22, 2023, May 29, 2024, and July 10, 2024

UNLOCKING EXPLORATION UPSIDE

- For the first time ever the full 8 km (and open) trend is open for systematic exploration
- Multiple new mineralized targets identified that have never been drill tested
- District scale structural and geologic controls recognized aiding in targeting
- Combines advanced deposits with new exploration upside



CYCLOPIC ZONE – PREMIUM OPEN PIT OXIDE GOLD DEPOSIT

- Large scale, 1.7km long
- 100's of drill holes into the deposit, most <100m deep, room to grow laterally and at depth

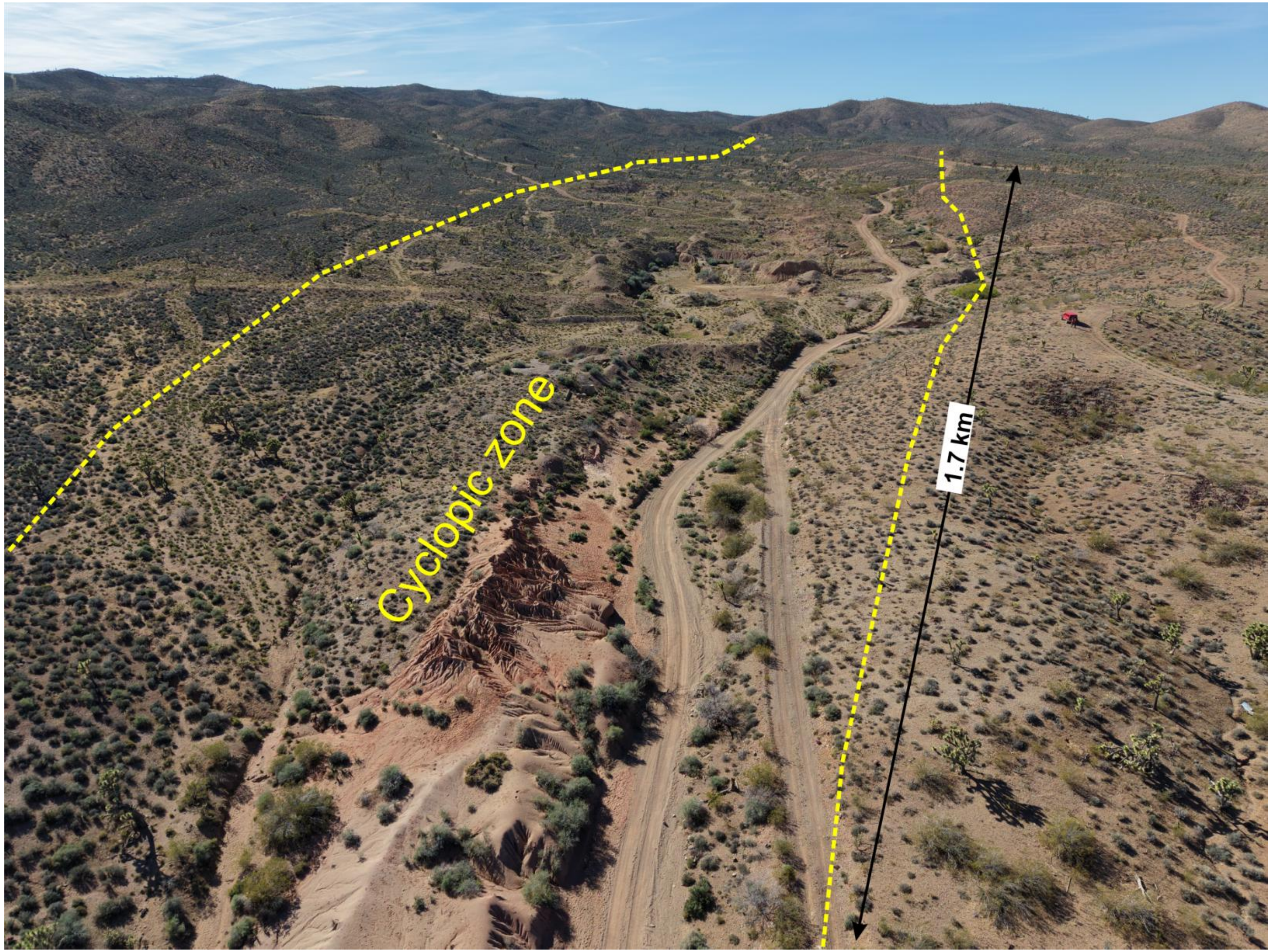
  7.9 g/t Au over 6.1m

  2.2 g/t Au over 13.7m

  1.1 g/t Au over 12.2m

  0.5 g/t Au over 39.6m

- Flat zone with mineralization at or near surface – ideal open pit geometry
- Multiple mineralized horizons
- Plus 1 g/t gold grades historically
- Column leach metallurgical testing in 2021 and 2022 yielded gold recoveries up to 80% with rapid leach characteristics and low reagent consumption



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[1] For drill hole details see Gold Basin news releases dated April 6, 2021, and April 12, 2022

STEALTH – RED CLOUD ZONE

- Strong grades[1]

  2.4 g/t Au over 42.7m

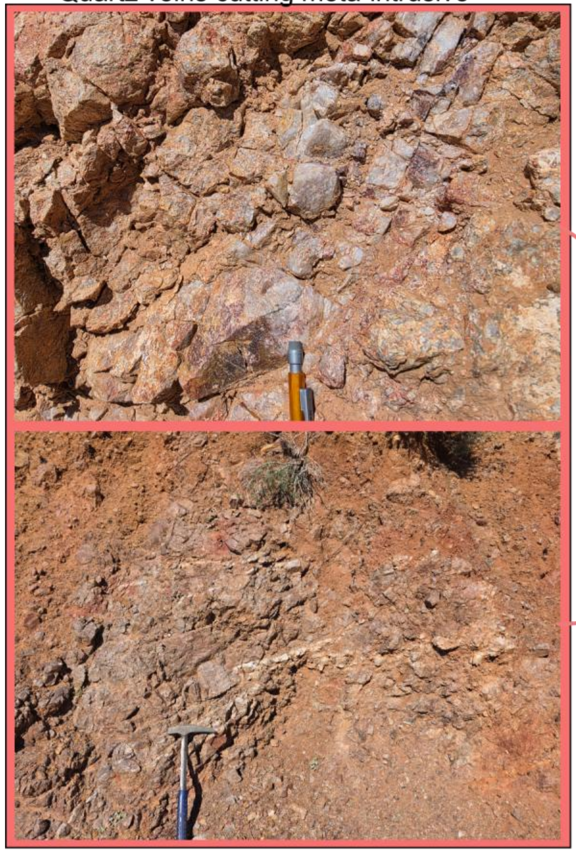
  1.8 g/t Au over 57.9m

  1.4 g/t Au over 53.3 m

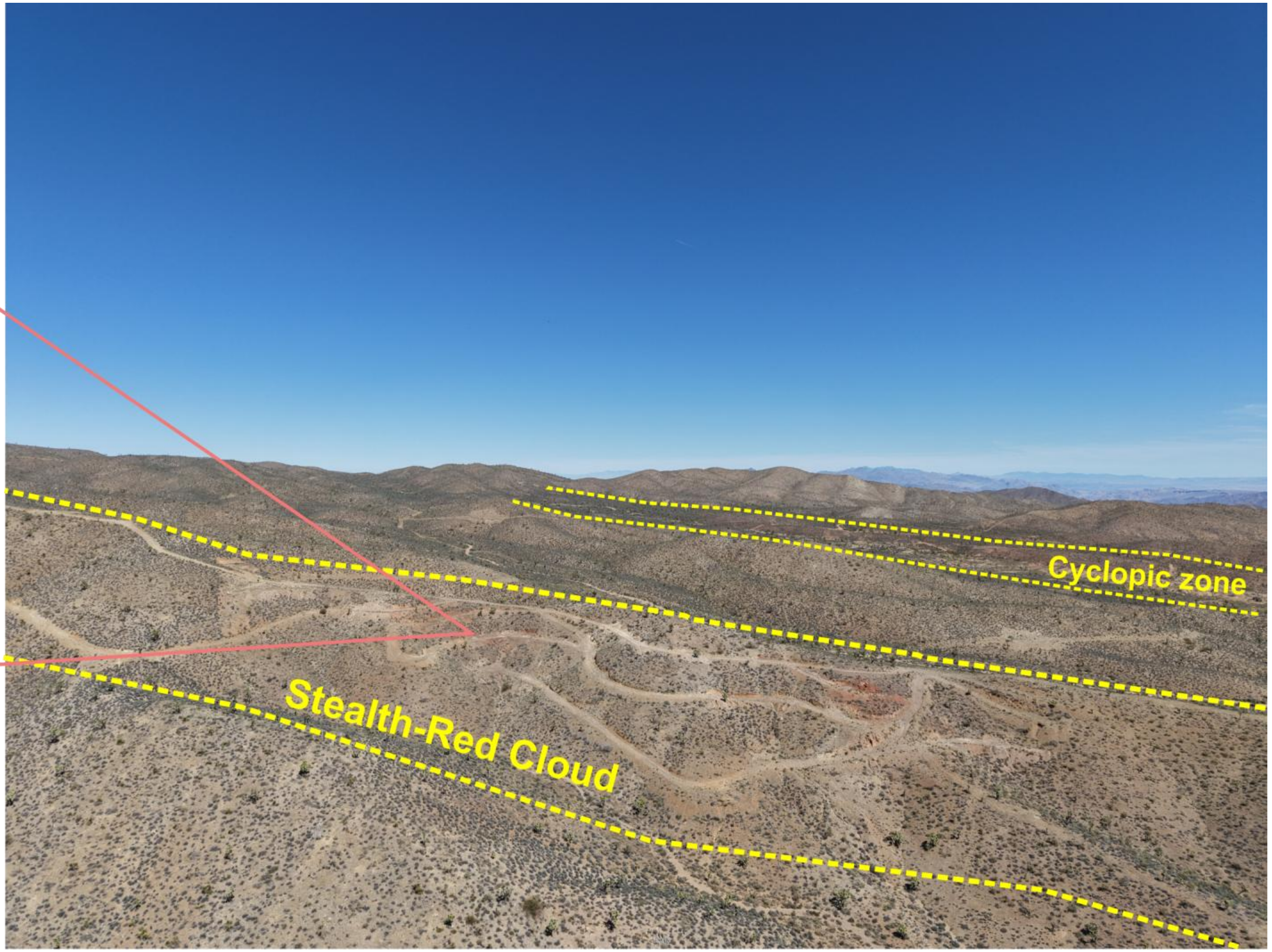
  1.0 g/ Au over 115.9m

- Room to connect deposits and expand along strike
- The land position over part of Red Cloud is still being confirmed

Quartz veins cutting meta-intrusive



Steep and flat quartz veins cutting meta-intrusive rocks

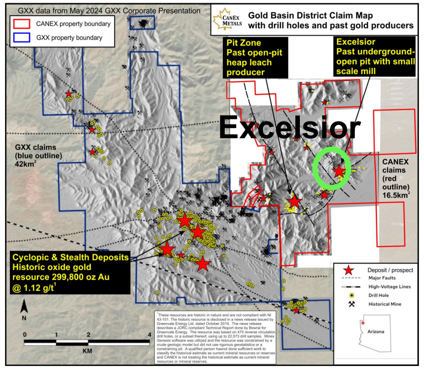


View looking north with Stealth – Red Cloud in foreground and parallel Cyclopic trend in the distance

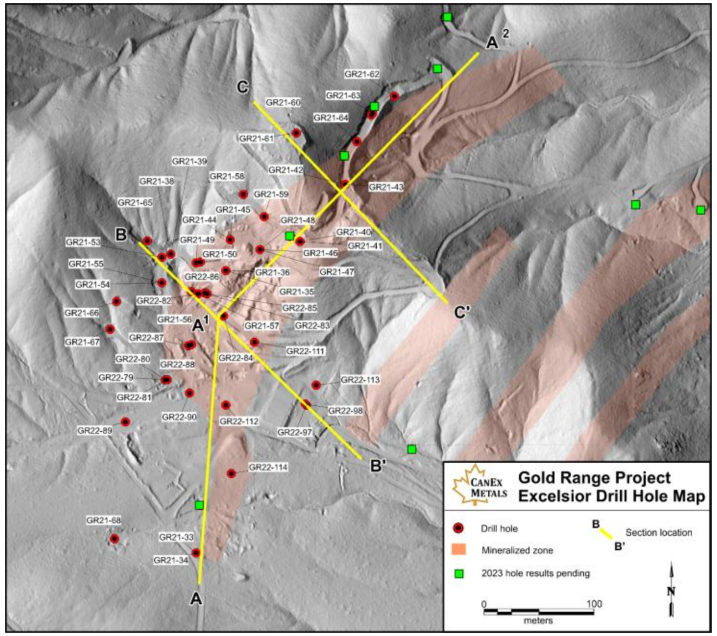
[1] For drill hole details see Gold Basin news releases dated March 22, 2023 and July 10, 2024

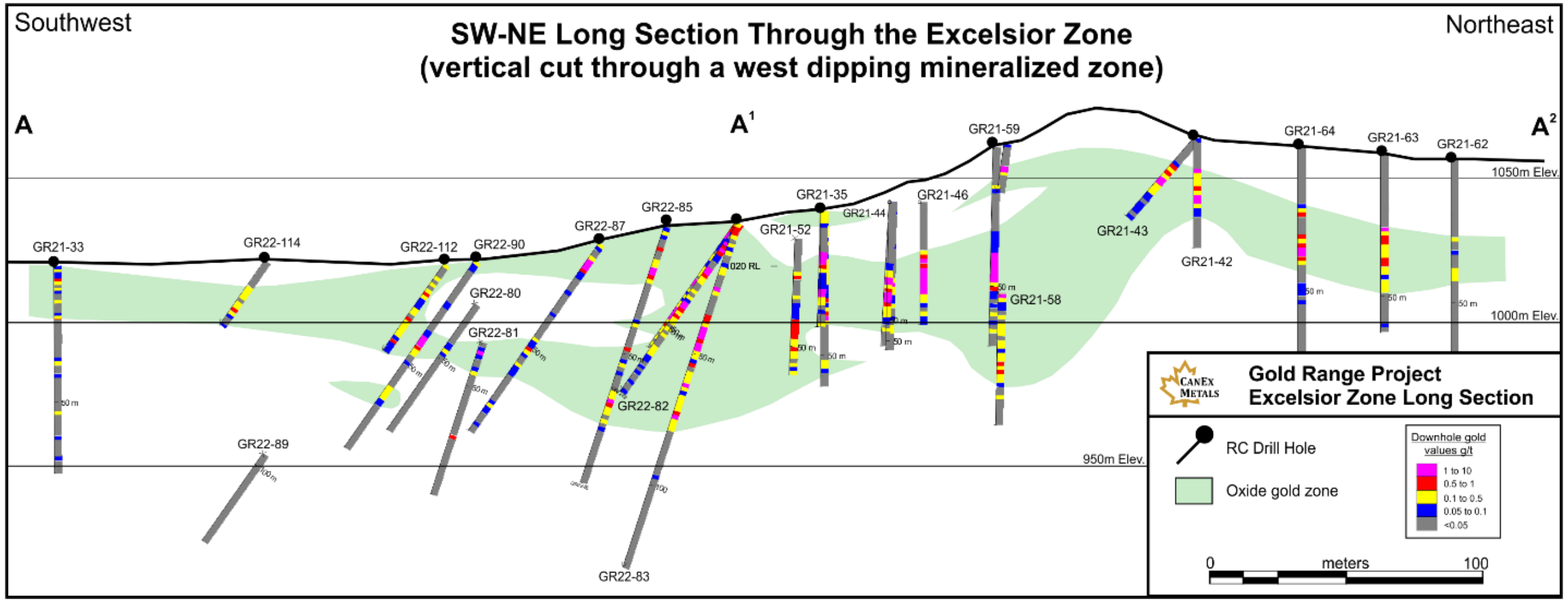
EXCELSIOR ZONE

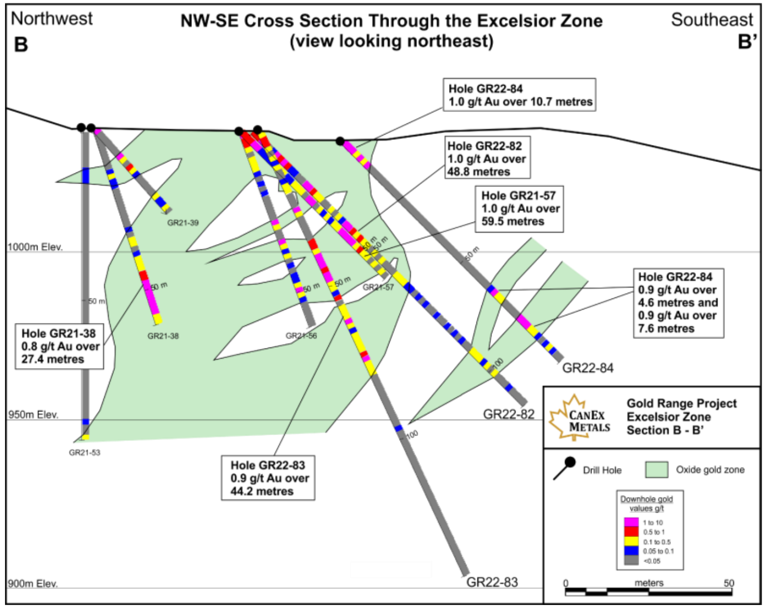
- Strong grades, oxidized, and near surface
- Excellent open pit geometry and expansion potential
- Open along strike and Parallel zones identified
- 1.0 g/t Au over 59.5m including 1.4 g/t over 32m
- 1.6 g/t Au over 35.1m including 2.2 g/t Au over 24.4m
- 2.2 g/t Au over 18.3m [1]



54 holes into zone near term resource potential



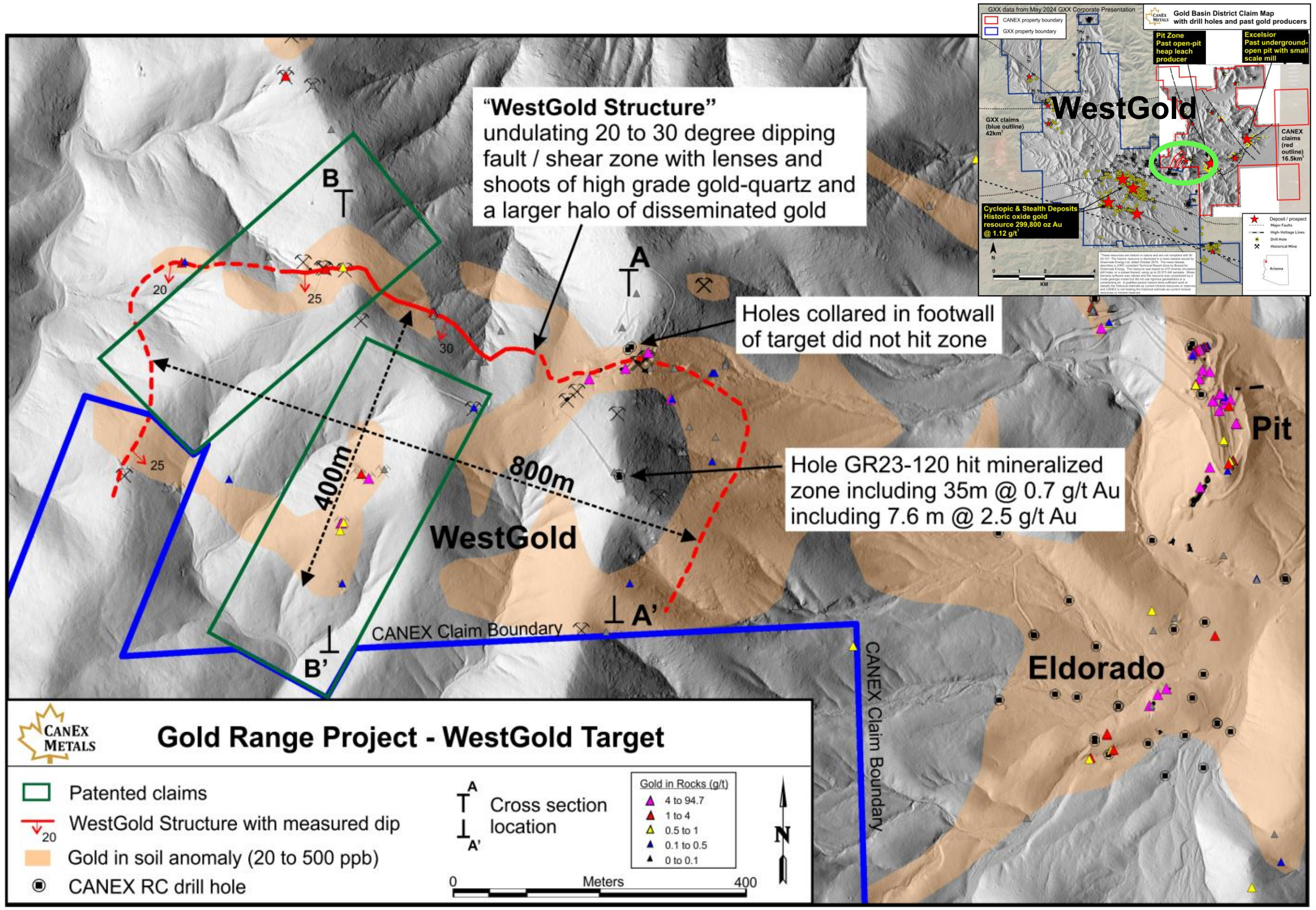


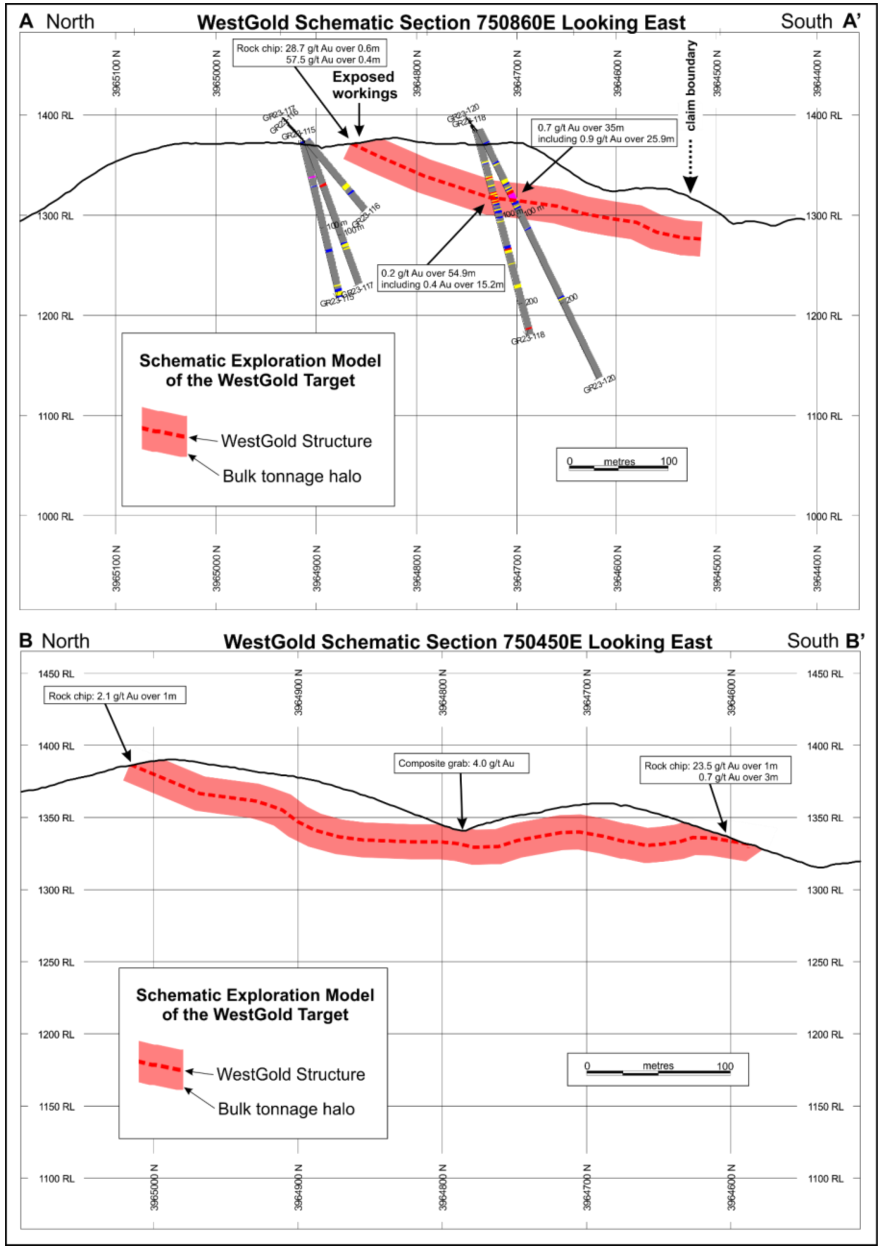


[1] For details see CANEX news releases dated: Dec 16, 2021, June 14, 2021, and July 6, 2021

WESTGOLD ZONE – EXPLORATION UPSIDE

- Flat dipping zone daylights around top of large hill, ideal open pit target
- Well constrained by mapping and sampling, discovery hole in 2023 returned 35m @ 0.7 g/t Au , zone remains open for drill testing





Never been drill tested prior to CANEX, fully permitted and ready for advancement

[1] For details see CANEX news releases dated May 8, 2023

NEW LARGE MINERALIZED TARGETS – EXPLORATION UPSIDE

- Ring Bear, Golden Chalice, West Chalice returned strong surface sampling results
- Have never been drill tested

Chip samples[1]

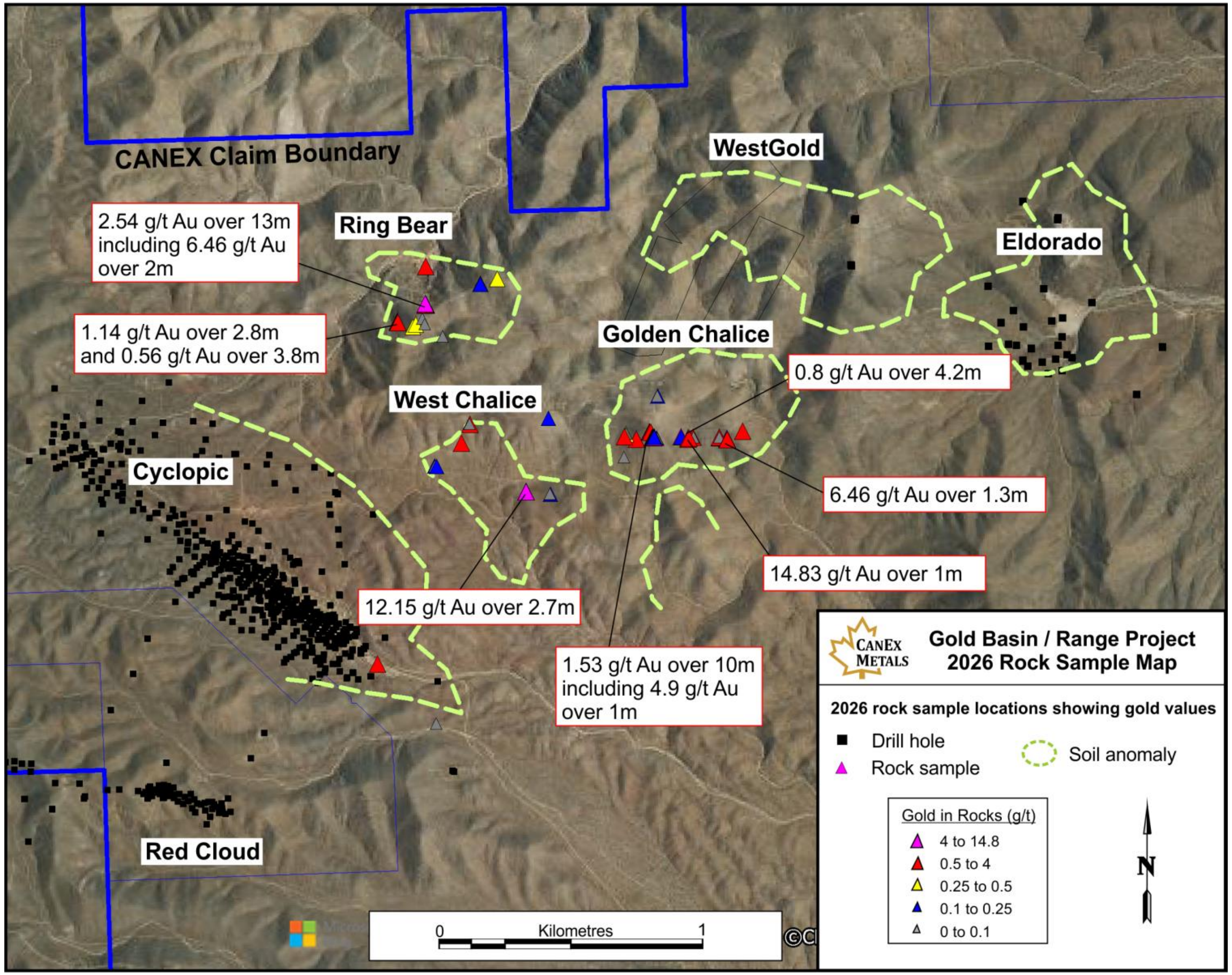
2.5 g/t Au over 13m

1.5 g/t Au over 10m

12.2 g/t Au over 2.7m

14.8 g/t Au over 1m

- These targets significantly enhance the size potential of the district
- Additional basic low cost surface exploration work will continue to unlock the potential of the district
- Next steps can focus on resource expansion and new target testing



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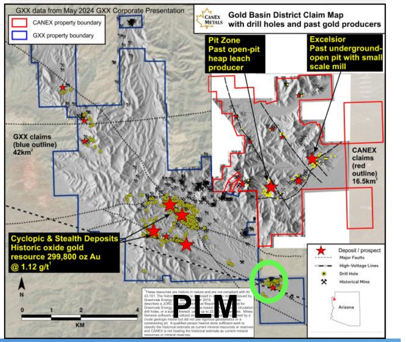
[1] For details see CANEX news releases dated June 17, 2026



PLM – FLOURITE BEARING GOLD ZONE – EXPLORATION UPSIDE

- Locally very strong grades

<u>6.5 g/t Au over 16.8m</u>

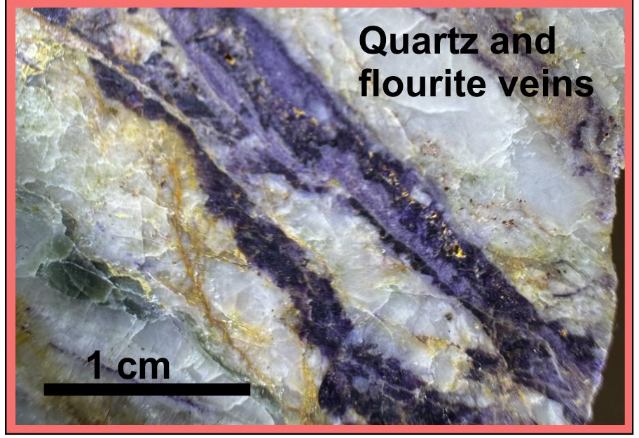
<u>2.9 g/t Au over 38.1m</u>

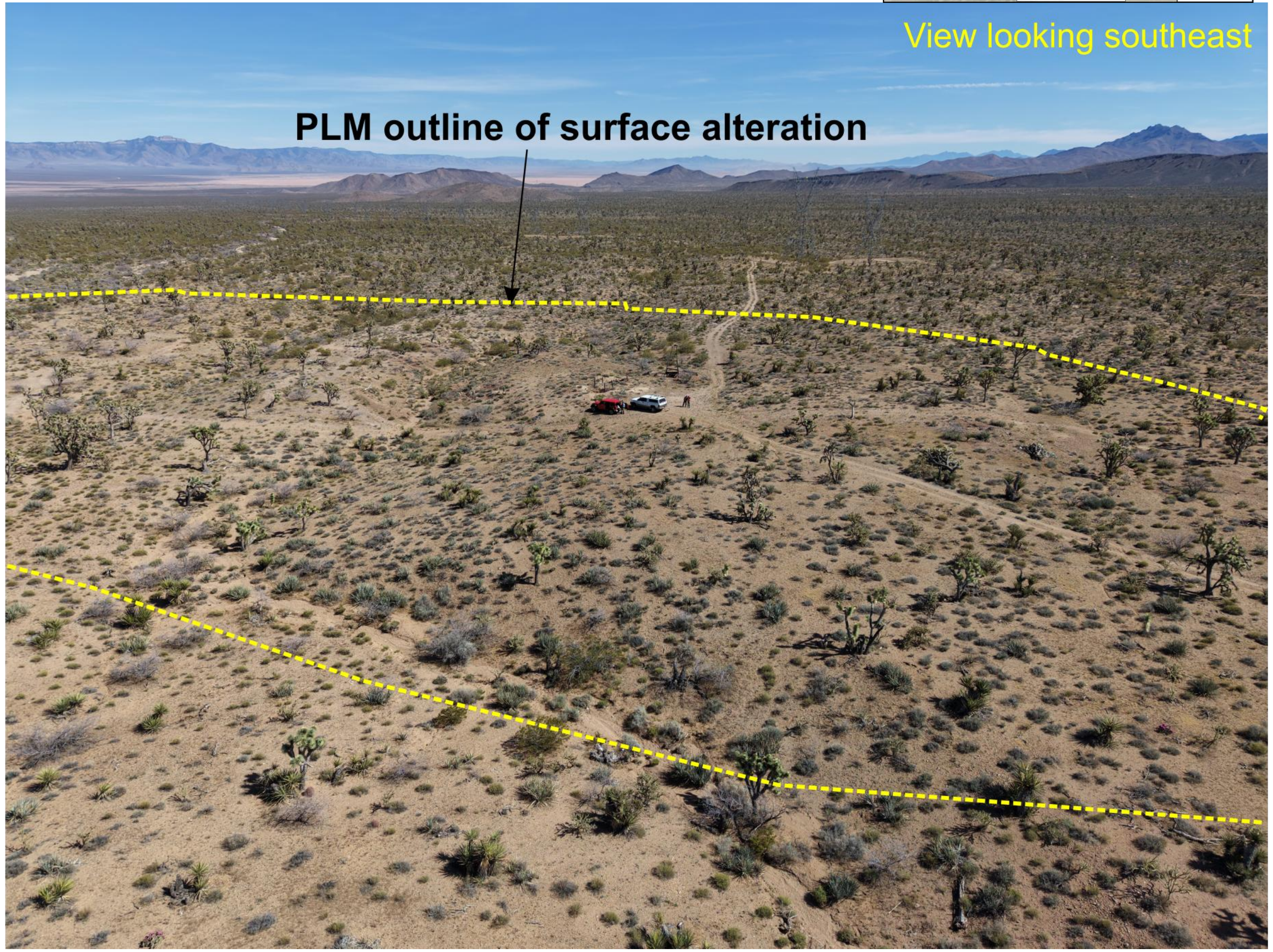
- Associated with fluorite-quartz mineralization and sericite-py alteration

(good candidate for IP surveying to understand larger intrusive potential)

- Suspect a unique intrusive association

- Potential to unlock upside by applying a new exploration model





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[1] Historic result from hole RMG-90-01, values have not been independently verified

ATTRACTIVE VALUATION

Company	Ticker	Location	Project	Stage	Grade	(MI+I ozs)	Market Cap ($M)	Interest	$/Oz Au
Hycroft Mining*	HYMC:NASDAQ	Nevada, USA	Hycroft	Resource	0.32	21.4	$ 2,520	100%	$ 118
Liberty Gold	LGD.V	Idaho, USA	Black Pine	Resource	0.30	5.9	$ 1,045	100%	$ 176
Dakota Gold*	DC.NYSE	South Dakota, USA	Richmond Hill	Resource	0.42	6.3	$ 836	100%	$ 134
Banyan Resources	BYN.V	Yukon, Canada	Aurmac	Resource	0.64	8.6	$ 754	100%	$ 87
NevGold	NAU.V	Nevada, USA	Limosine Butte	Resource	0.34	2.3	$ 322	100%	$ 143
Revival Gold	RVG.V	Utah, USA	Mercur	Resource	0.60	1.4	$ 289	100%	$ 214
Mackay Gold and Silver	MACK.V	Nevada, USA	Comstock	Pre-Resource	n/a	n/a	$ 252	100%	n/a
West Point Gold	WPG.V	Arizona, USA	Gold Chain	Pre-Resource	n/a	n/a	$ 201	100%	n/a
Arizona Gold and Silver	AZS.V	Arizona, USA	Philadelphia	Pre-Resource	n/a	n/a	$ 116	100%	n/a
Scorpio Gold	SGN.V	Nevada, USA	Manhattan	Resource	1.26	0.7	$ 92	100%	$ 125
Sonoro Gold	SGO.V	Sonora, Mexico	Cerro Caliche	Resource	0.43	0.7	$ 91	100%	$ 122
Tocvan Ventures Corp	TOC.CN	Sonora, Mexico	Gran Pilar	Pre-Resource	n/a	n/a	$ 61	51%	n/a
Aztec Minerals	AZT.V	Arizona, USA	Tombstone	Pre-Resource	n/a	n/a	$ 57	77%	n/a
Total					0.54	5.9	$ 510		$ 140
Median					0.42	4.1	$ 252		$ 129
Average (ex. High/Low)					0.46	4.2	$ 369		$ 136
Canex Metals	**CANX.V**	**Arizona, USA**	**Gold Range**	**Pre-Resource**	**n/a**	**n/a**	**$ 57**	**100%**	

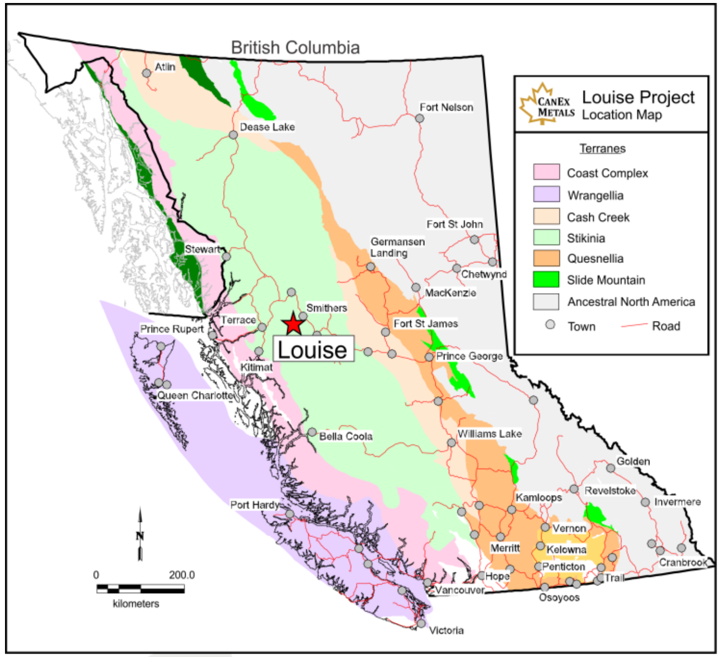
**Based on data from TMX and Corporate Disclosures as of August 14th, 2026*

- Canex Metals has identified a new 8km oxide gold trend on its 100% owned property located in northern Arizona
- Historic resource at Cyclopic zone had 299Koz @ 1.12 g/t Au[1]
- Several new zones have been identified with premium grades

[1]See slide 8 for historic resource disclosure

LOUISE CU-AU PROJECT – BC CANADA

- SIGNIFICANT HISTORIC RESOURCE: 0.92 million oz gold inferred plus 0.18 million oz gold indicated with 658 million lbs copper inferred plus 132 million lbs copper indicated
- STRONG GRADES NEAR SURFACE: Historic intercepts including 158 metres grading 0.41% copper and 0.40 g/t gold starting at 53 metres down hole
- A large scale deep looking induced polarization geophysical survey has identified a new target 2 km west of the historic resource and a new target below the resource



Road accessible, year-round exploration access, about 1 hour drive from Smithers, BC

Very few advanced Cu-Au porphyry opportunities around that have not seen recent modern exploration

Well defined mineralized zone 1000m long by up to 400m wide and extends to 270m depth

Louise Cu-Au Porphyry Project Historic 2007 Resource Summary[1]

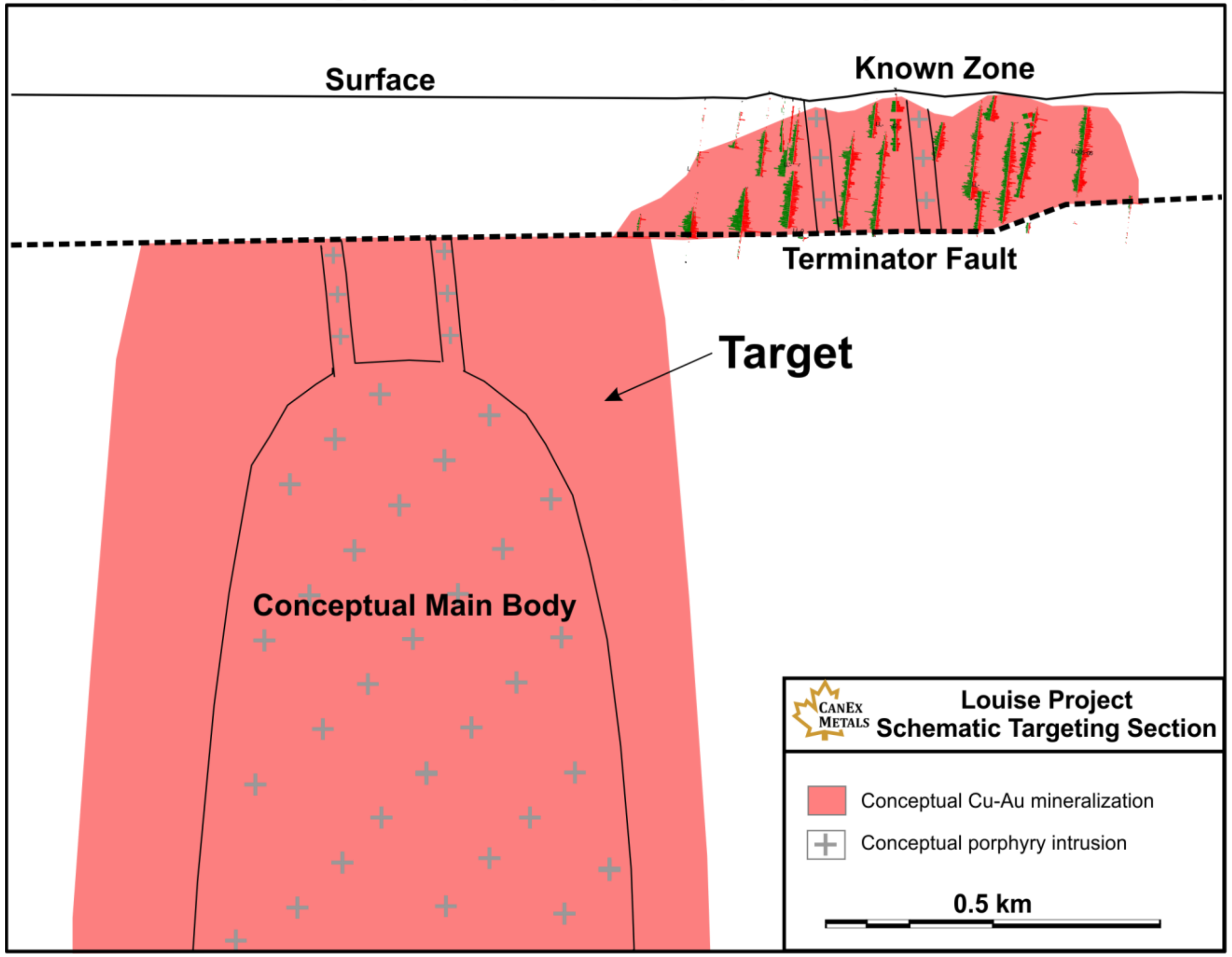
						Contained Metals	
Category	M Tonnes	Cu%	Au g/t	Mo%	Ag g/t	Cu lbs	Au oz
indicated	26	0.231	0.22	0.008	1.01	132,409,743	183,902
inferred	125	0.239	0.23	0.009	0.99	658,631,546	924,333

[1]This historic resource estimate for the Louise Project is historic in nature, was not issued to CANEX Metals, and has not been verified by the Company or a qualified person for the Company. A qualified person has not done sufficient work to classify the historic estimate as current mineral resources or mineral reserves and additional data verification is required to upgrade or verify the historic estimate as current mineral resources or mineral reserves.The resource estimate was done to CIM standards but CANEX is not treating it as a current mineral resource estimate. It is considered relevant as a guide for future exploration and is included for reference purposes only. The historic resource estimate was done in 2007 by SRK Consulting (Canada) Inc. for North American Gem Inc. The initial resource was reported in a technical report dated July 2006 and titled “Independent Technical Report and Resource Estimate for the Louise Lake Property, Omenica Mining Division, British Columbia.” The resource was updated in 2007 incorporating an additional 13 holes drilled in 2007. The 2006 technical report utilized 59 drill holes with resource estimation carried out by ordinary kriging using Gemcom software. A 0.15% copper equivalent cut off was used assuming metal prices of (USD) $1.20lb/Cu, $450/oz/Au, $8/lb/Mo, and $7/ozAg, with no provision for recoveries. The historic resource estimate is not constrained by a conceptual open pit.

LOUISE PROJECT: TARGETING CONCEPT

- Porphyries are large deep rooted mineralized systems spatially associated with porphyritic intrusions
- Louise contains a strong Cu-Au system potentially separated from the conceptual main body by the "Terminator Fault"
- The big prize is not the known zone but the main body of the system
- There is alteration and locally mineralization below the Terminator Fault indicating the main body could be close
- Technically is it a strait forward low cost exploration concept to evaluate through geophysics

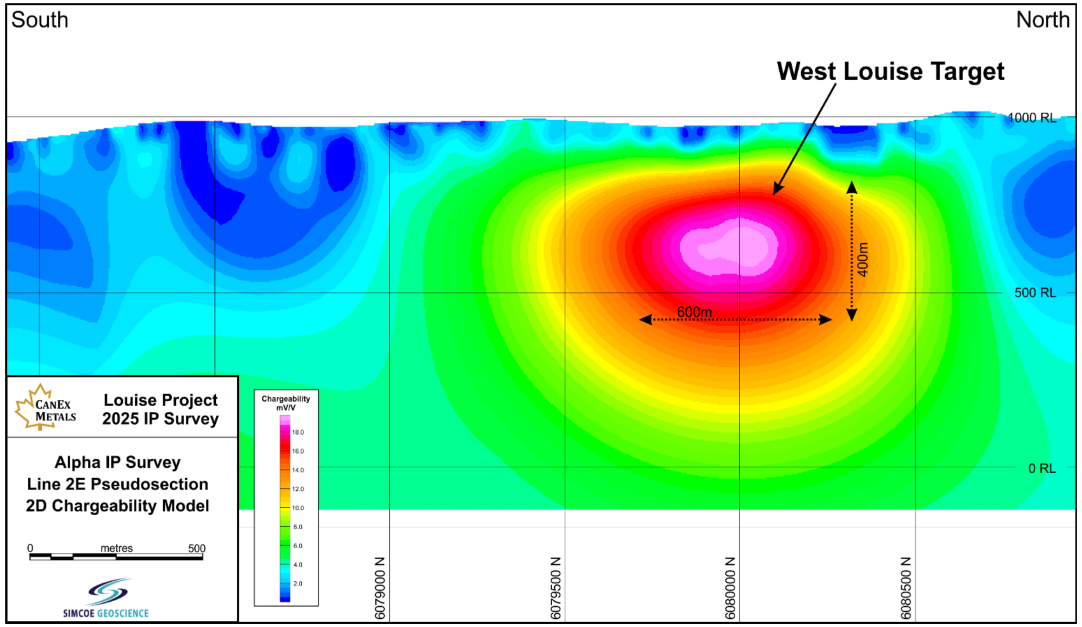
Schematic Cross Section View

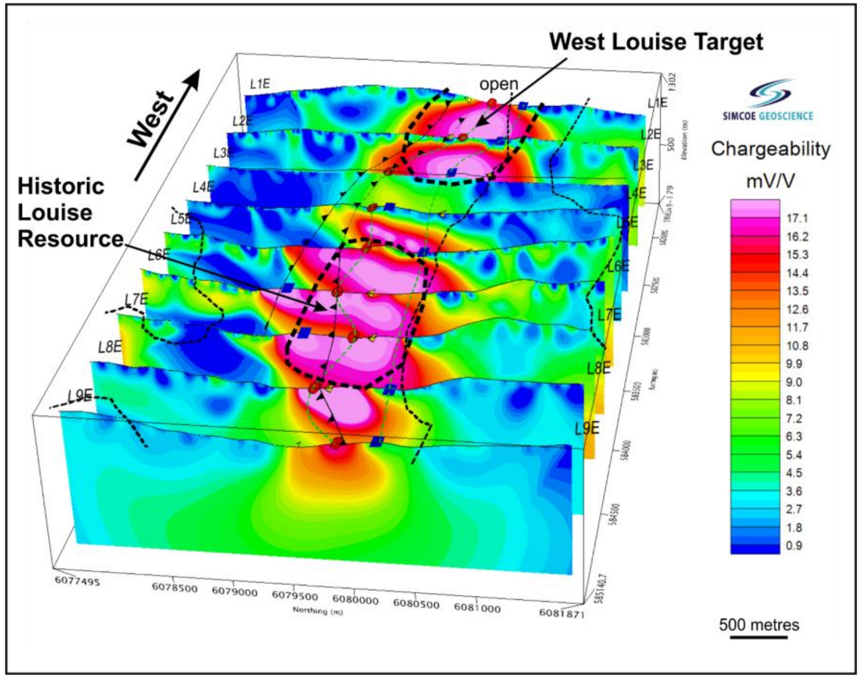


LOUISE PROJECT: LOW COST, HIGH IMPACT OPPORTUNITY

- CANEX commissioned an Alpha IP™ wireless time domain distributed induced polarization survey at Louise in May and June, 2025 (total program cost around $325,000)

- Two new and previously untested targets have been identified, the West Louise Target located 2km west of the Louise deposit, and the Louise Deep Target located below and immediately north of the Louise deposit





2D stacked sections showing chargeability highlighting the historic Louise resource area and the new West Louise Target that remains open to the west. Top down view looking toward the west.

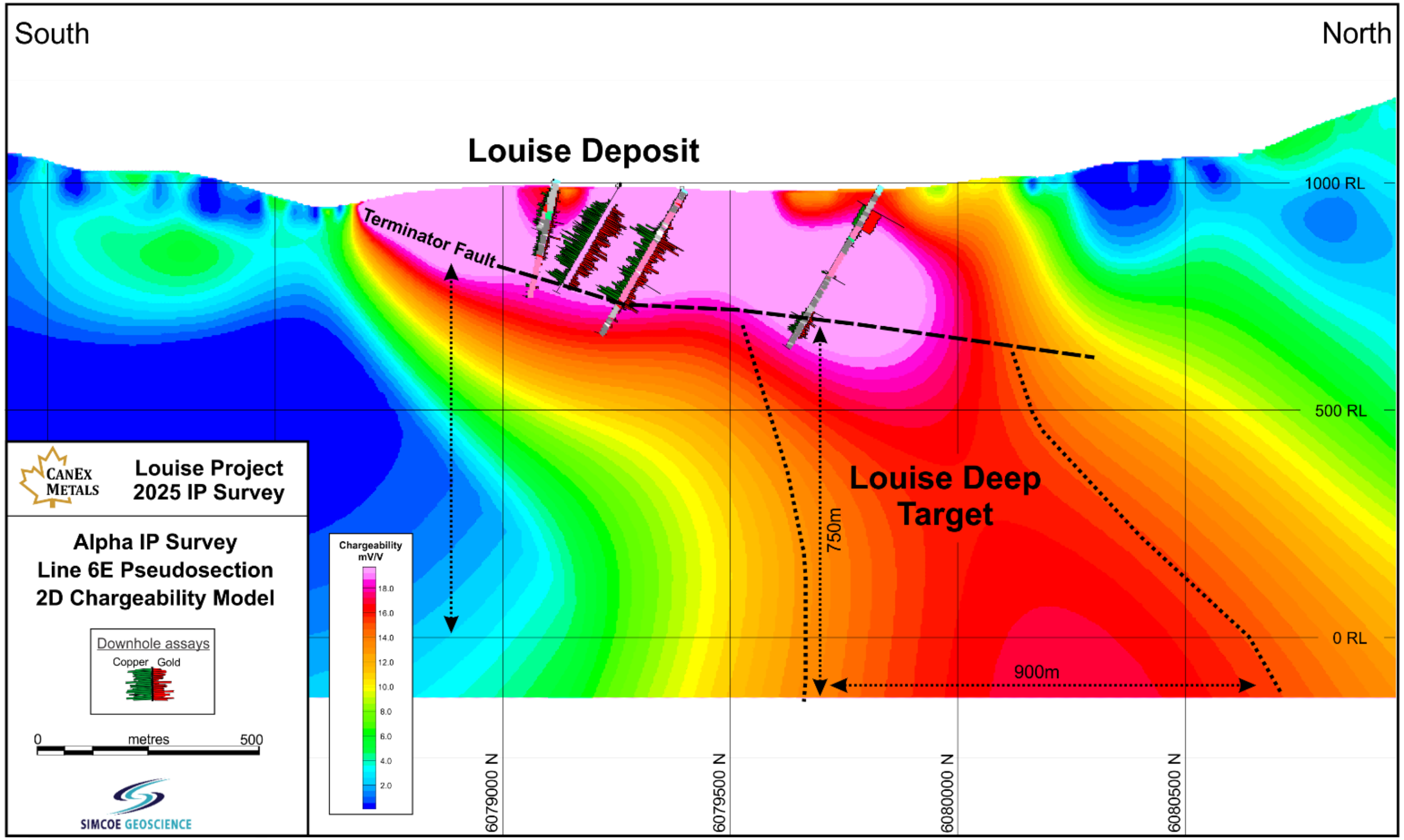
- The West Louise Target has never been identified or drill tested previously – Drill Permitting is underway

- The West Louise Target contains similar chargeability and resistivity values as the historic Louise deposit, with chargeability values ranging from 15 to >20 mV/V

- The West Louise Target occurs over an area 600 metres wide by 400 to 500 metres deep and extending at least 800 meters along strike, with the anomaly remaining open to the west

LOUISE PROJECT: LOW COST, HIGH IMPACT OPPORTUNITY

- The Louise Deep Target has been identified immediately north and below the Louise deposit
- The Louise deposit has been truncated at depth by the flat dipping Terminator Fault and finding the “deep roots” or “main body” of the deposit was a key objective of the survey
- The Louise Deep Target is interpreted to be the missing main body of the Louise porphyry, and is considered to have excellent deep exploration potential
- The target is 700 to 900 metres wide and extends vertically for at least 750 metres to the limit of the geophysical survey at about 1000 metres below surface
- Drill Permitting is underway



See the map on slide 18 for the location of line 6E.

CANEX: NEXT STEPS

Multiple Paths to Value

- Gold Basin Oxide Gold - Arizona
  - Large advanced oxide gold zones to expand
  - New targets developing that have never been drill tested
  - Permitting – land consolidation – data compilation in progress
  - Aggressive Q4 exploration and drilling being planned

- Louise - Copper Gold Porphyry – British Columbia
  - Permit to drill has been received
  - Permitting to install a temporary bridge in progress
  - Q4 drill testing of 2 new geophysical targets planned

Arizona Gold Basin oxide gold Q4 drilling

New copper-gold porphyry targets at Louise

CanEx Metals

CANX:TSX Venture Exchange

CANEX METALS

APPENDIX

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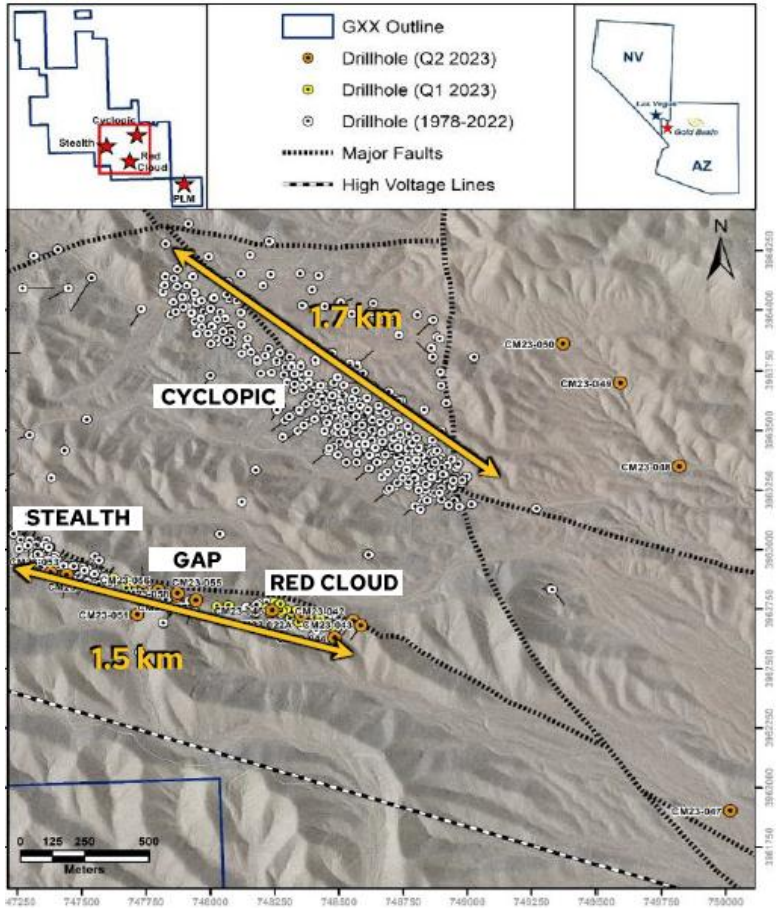
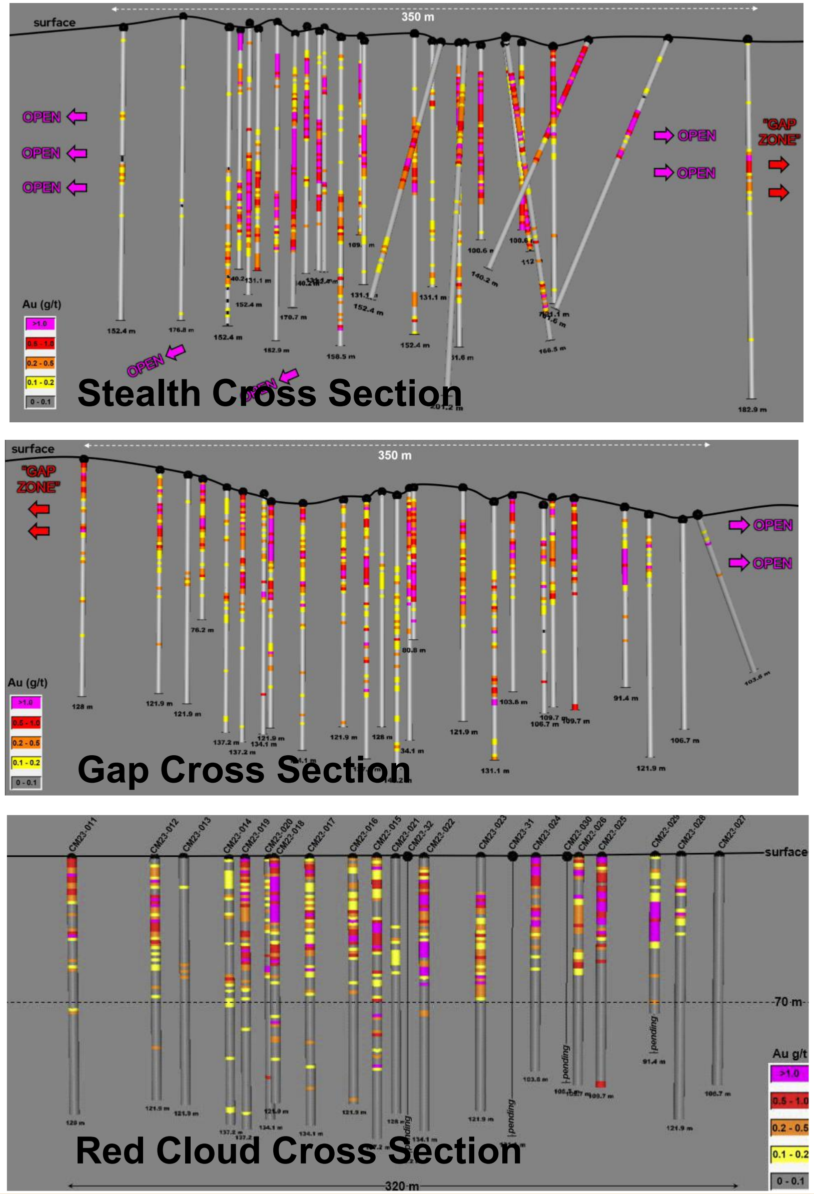
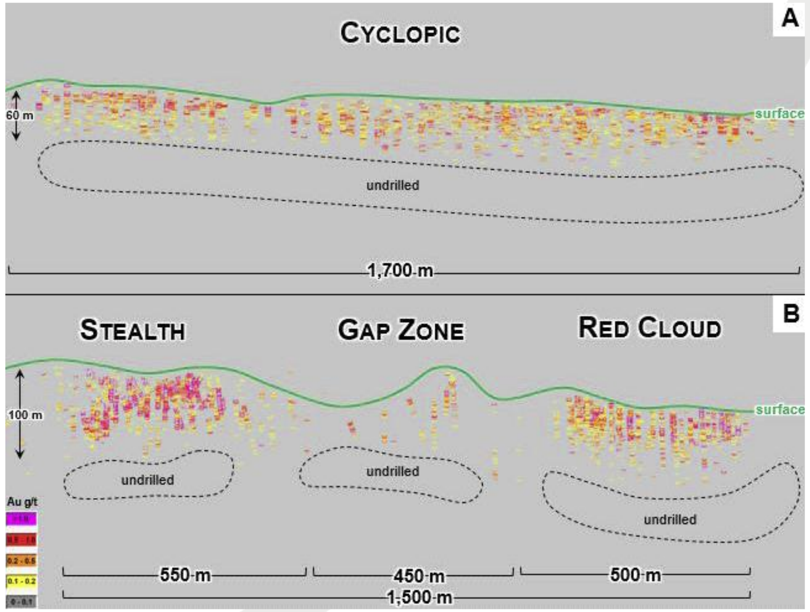
DISTRICT CONSOLIDATION ADVANTAGES: GOLD BASIN

- Sections through the Cyclopic, Stealth, Gap, Red Cloud deposits show **near term resource potential**





Long sections



- Good **expansion potential** along strike and to depth
- Additional work is required to document geology and structural controls to support resource estimation, CANEX is well positioned to fast track this work

*Taken from public domain data

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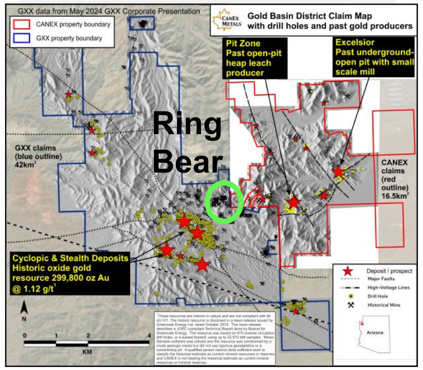
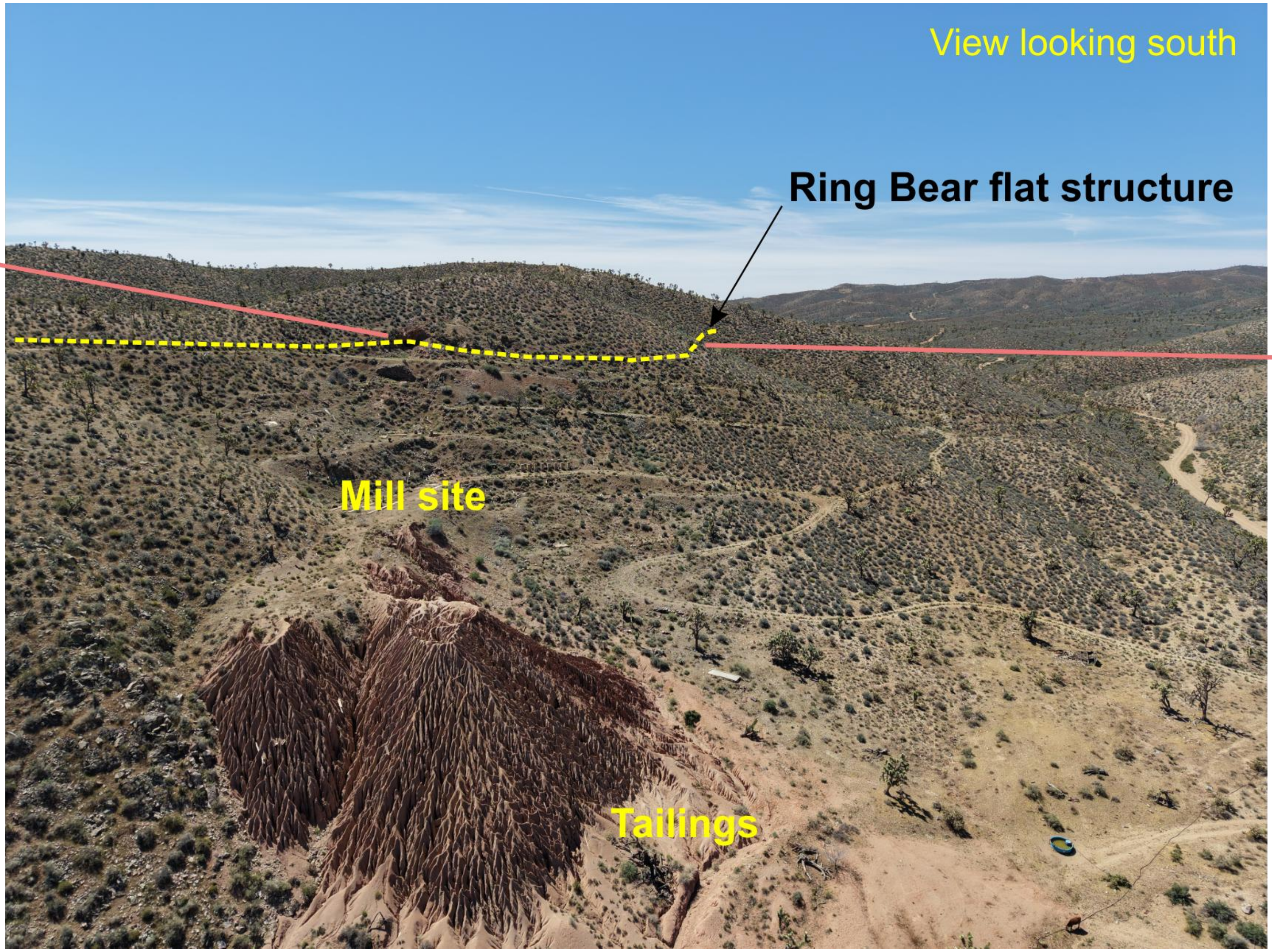
RING BEAR – LARGE UNDRILLED TARGET



- Targe zone traced over a 300m by 450m area
- Analogous to Cyclopic and WestGold, never been drill tested



NEW: GOLDEN CHALICE – LARGE UNDRILLED TARGET

- Targe zone traced over a 400m by 700m area
- Same controls as adjacent WestGold
- High grade veins with larger lower grade halos form bulk tonnage potential
- Widespread mineralization on surface never been drill tested