

CANEX Initiates Field Program at Gold Range, Arizona

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CALGARY, May 27, 2020 - [CANEX Metals Inc.](#) (TSXV:CANX) ("CANEX" or the "Company") is pleased to announce that a soil sampling program is underway at the Gold Range Property, Arizona.

A local contractor is currently conducting a 777 sample soil program at Gold Range which is expected to take about 7 days to complete. The sampling program will follow up and expand on multiple new gold-in-soil anomalies identified in the southern part of the claim block and expand coverage around 2 new high grade gold in outcrop discoveries (previously announced see May 11, 2020 news release). A summary map showing gold in soil anomalies and the 2 new gold discoveries from the southern part of the claim block is available [here](#).

Additional sampling will be conducted at the Central Zone gold-in-soil anomaly which is currently 730 metres long by up to 250 metres wide and open to the north, a map of the Central Zone gold-in-soil anomaly is available [here](#). Grid soil sampling is also planned around the Tin and Shaft Zones to help assess their strike potential, and several reconnaissance soil lines will be conducted in the northern part of the claim block over areas that have seen limited prior exploration.

The Company will continue to advance Gold Range in preparation for drill testing as travel and other restrictions allow.

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 53.2 g/t gold over 0.6 metres, 31.7 g/t gold over 1 metre, 24.3 g/t gold over 1.5 metres, 28.1 g/t gold over 1 metre, 17.2 g/t over 1.1 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.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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