

# CANEX Metals Inc. Increases Equity Financing to \$1,700,000

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CALGARY, Dec. 11, 2020 - [CANEX Metals Inc.](#) ("CANEX" or the "Company") is pleased to announce that due to strong shareholder demand the Company has increased its previously announced non-brokered private placement and will now offer up to 17,000,000 shares ("Common Shares") at a price of \$0.10 per Common Share for gross proceeds of up to \$1,700,000.

The shares will be offered on a non-brokered basis by way of private placement to accredited investors and any securities issued will be subject to a hold period of four months plus one day from the date of closing. This financing is subject to TSX Venture Exchange and regulatory approval. Proceeds of the financing will be used to drill test and further explore the Gold Range Property and for general working capital. Commissions might be paid on a portion of the financing.

"Shane Ebert"

Shane Ebert,  
President/Director

Neither the TSX Venture Exchange nor its regulation services provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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