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**NEX BOARD SYMBOL: CSC.H** **October 12, 2018**

# CANEX ENERGY ANNOUNCES PRIVATE PLACEMENT

**Vancouver B.C., Canex Energy Corp.** ("**Canex**" or the "**Company**") (NEX Board: CSC.H) is pleased to announce that it intends to sell, on a private placement basis, (the "**Private Placement**") up to 10,000,000 units ("**Units**") of the Company, for gross proceeds of up to $1,000,000, subject to approval of the NEX Board of the TSX Venture Exchange (the "**NEX**"). Each Unit, which will consist of one common share and one common share purchase warrant, and will be priced at $0.10 per Unit. Each whole warrant will entitle the holder to acquire an additional common share at a price of $0.15 for a period of 24 months from the closing date. Furthermore, the previously announced private placement on March 26, 2018, has been cancelled.

The Company intends to use the proceeds for general corporate purposes and to identify and pursue business opportunities.

All shares issued pursuant to the Private Placement will be subject to a hold period expiring four months and a day following the date of issue. The Company may pay finder's fees in connection with the Private Placement.

**ON BEHALF OF THE BOARD**

Sherman Dahl,
President & CEO
Tel: 250-558-8340

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described herein in the United States. The securities described herein have not been registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities law and may not be offered or sold in the "United States", as such term is defined in Regulation S promulgated under the U.S. Securities Act, unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration requirements is available.

*Neither 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.*

**Forward Looking Information**

This news release includes certain statements that constitute "forward-looking information" within the meaning of applicable securities law, including without limitation, statements that address the Private Placement, requirements for additional capital, other statements relating to the financial and business prospects of the Company, and other matters. Forward-looking statements address future events and conditions and are necessarily based upon a number of estimates and assumptions. These statements relate to analyses and other information that are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or

future events or performance (often, but not always, using words or phrases such as “expects” or “does not expect”, “is expected”, “anticipates” or “does not anticipate”, “plans”, “estimates” or “intends”, or stating that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved), and variations of such words, and similar expressions are not statements of historical fact and may be forward-looking statements. Forward-looking statement are necessarily based upon a number of factors that, if untrue, could cause the actual results, performances or achievements of the Company to be materially different from future results, performances or achievements express or implied by such statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future. While such estimates and assumptions are considered reasonable by the management of the Company, they are inherently subject to significant business, economic, competitive and regulatory uncertainties and risks.

In particular, there is no guarantee that the Private Placement will be completed as proposed or at all.

Forward-looking statements are subject to a variety of risks and uncertainties, which could cause actual events, level of activity, performance or results to differ materially from those reflected in the forward-looking statements, including, without limitation: (i) that the Company may not be able to raise additional funds when necessary; (ii) competition; (iii) the uncertainty of profitability based upon the Company’s history of losses; (iv) risks related to the outcome of legal actions; (v) risks related to current global financial conditions; and (vi) other risks and uncertainties related to the Company’s prospects, and business strategy. Accordingly, actual results may differ materially from those currently anticipated in such statements.

Factors that could cause actual results to differ materially from those in forward looking statements include, but are not limited to, continued availability of capital and financing and general economic, market or business conditions, the loss of key directors, employees, advisors or consultants and fees charged by service providers. Investors are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements. The forward-looking statements included in this news release are made as of the date hereof and the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation.