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NEWS RELEASE

08-04: February 29, 2008

TSX-V: CLZ
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Extension of Warrant Term

Vancouver, February 29, 2008 – Canasil Resources Inc. (“Canasil” **TSX-V: CLZ**) announces that the Company is applying to the TSX Venture Exchange to extend from March 13, 2008, to September 30, 2008, the expiration term of the warrants issued in connection with a private placement which closed on March 12, 2007. The exercise price of \$0.55 for the warrants remains unchanged. The Company has the right to accelerate the expiry date of the Warrants by giving the Warrant-holders at least 30 days’ written notice if the closing price of the Company’s shares equals or exceeds \$1.00 per share for a period of ten consecutive trading days.

About Canasil:

Canasil is a Canadian mineral exploration company with interests in precious and base metal properties in Durango, Sinaloa and Zacatecas States, Mexico, and in British Columbia, Canada. The Company’s directors and management include industry professionals with a consistent track record of identifying and advancing successful mineral exploration projects. The Company is actively engaged in the exploration of mineral properties and evaluating additional acquisition opportunities.

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.