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NEWS RELEASE

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Canasil Outlines Large Gold-Silver System at the Sandra-Escobar Project in Durango, Mexico

Vancouver, July 14, 2009 - Canasil Resources Inc. (Canasil, [TSX-V: CLZ](http://www.tsx.com)) review and analysis of geological mapping, rock chip and stream sediment surface sampling data has outlined a high level Gold-Silver system at the Sandra-Escobar project in northern Durango State, Mexico. The mineralized system is centered on a large altered rhyolite dome complex, with surrounding geological formations, alteration patterns and extensive evidence of gold, silver and base metal mineralization. These features are indicative of a disseminated gold-silver system, similar to other large bulk tonnage gold-silver-base metal deposits associated with altered intrusive complexes, such as La Pitarrilla, El Cairo and San Agustin, located within a well recognized mineral trend in Durango State. The La Pitarrilla Silver Project of Silver Standard Resources is located 75 km ESE of the project area. The target objective at the Sandra-Escobar prospect is the discovery of a large disseminated gold-silver-base metal deposit. The Company has initiated a further exploration program including systematic surface sampling, detailed geological mapping and geophysics to define drill targets and advance this project.

Geological mapping and surface sampling to date has identified a central 1.5 square kilometer zone of pervasive potassic alteration, centered on the rhyolite dome complex, and fringed by an extensive area with propylitic to advanced argillic alteration observed over 10 square kilometers. Stream sediment samples returned anomalous gold (+20 ppb) and silver (+1 ppm) values over an area of 5 square kilometers. Samples with over 100ppb gold, and some with over 1 ppm gold, occur within a smaller 2.5 square kilometer area. Surface rock-chip samples returned higher gold values ranging from 1.5 g/t to 15 g/t gold in multiple 1 to 3 meter wide fault/vein zones. Gold rich quartz-barite veins and veinlets are observed on the eastern flank of the main rhyolite dome, with gold, silver, copper, lead and zinc mineralization. A series of 12 underground samples taken by Pan American Silver (PAS) from shallow workings on narrow silver veins in this area, with an average width of 0.60 meters, returned consistently high silver values ranging from 172 g/t silver to 1,601 g/t silver. The alteration zones, anomalous gold-silver stream sediment signature, and associated pyrite mineralization are thought to represent a low-grade "halo" around gold-silver-base metal mineralization in a buried intrusive with a core of potassic alteration.

Epithermal gold and silver bearing veins are present on the outer fringes of the advanced argillic alteration zones on the south and west. The western epithermal vein system, mapped by PAS, extends over 1 kilometer with values ranging from 0.1 g/t to 5.8 g/t gold and 1.1 to 1,390 g/t silver over an average width of 0.65 meters in nine samples. The southern vein system mapped by Canasil consists of 5 vein systems over a strike of 2.5 kilometers. These veins include the Maria Fernanda vein with trench samples grading from 0.1 g/t up to 9.95 g/t gold and 8.1 g/t to 365 g/t silver over widths of 0.30 to 1.00 meters in 20 trench samples, and the Barite vein with trench samples grading from 6.2 g/t up to 888 g/t silver and 0.23% to 4.75% lead over widths of 0.70 to 2.00 meters in three trench samples collected by Canasil. The geological formations, alteration patterns and extensive areas with outcropping mineralized veins indicate an extended and complex period of intrusion and mineralization.

Canasil has initiated a program to explore these zones in detail to define targets for drill testing. The program will include further detailed geological mapping and surface sampling to develop consistent surface geochemical grids over the main target zones. These will include the central potassic altered gold area and the fringing advanced argillic alteration zones with associated high-grade silver-gold veins. This program will be followed by a 3D Induced Polarization geophysical survey in the central area to further define drill targets for testing of the numerous mineralized formations observed within this large project area.

The Sandra-Escobar project is located in northern Durango State, Mexico, 200 kilometers northwest of the city of Durango. The project area has excellent access via paved highways, as well as the availability of electricity, water, telecommunications and services from local communities. The project is located on an important mineral trend with many past and presently producing silver-gold mines and deposits, such as Silver Standard's La Pitarrilla deposit, Endeavour Silver's Guanacevi mine, and Great Panther's Topia mine. Canasil holds 100% interest in the 5512 hectares Sandra project claims, and has entered into an option agreement with PAS to earn 51% interest in the 634 hectares adjoining Escobar project claims. Canasil's option agreement with Pan American Silver has created the opportunity for systematic exploration and potential development of this large combined claim area.

The geological mapping and surface sampling data from the combined project area includes 509 samples taken by Canasil, data on 61 samples provided by PAS, and 629 samples taken by LCI, Hecla Mining and Crown Resources, as well as mapping of geological formations and alteration patterns over the project area. The geological mapping and sampling carried out by Canasil was supervised by Erme Enriquez, CPG, Director of Exploration and Development at Minera Canasil S.A. de C.V. Historical sampling and mapping information was from work completed by Hecla mining, Crown Resources and Perry Durning and Bud Hillemeier of LCI, and historical sampling information reported by PAS was undertaken by J. Carlos Rodriguez, Nestor Barba and Sergio Morfin of PAS. Gary Nordin, P. Geo. British Columbia and Director of Canasil, is the designated Qualified Person for this project in accordance with National Instrument 43-101.

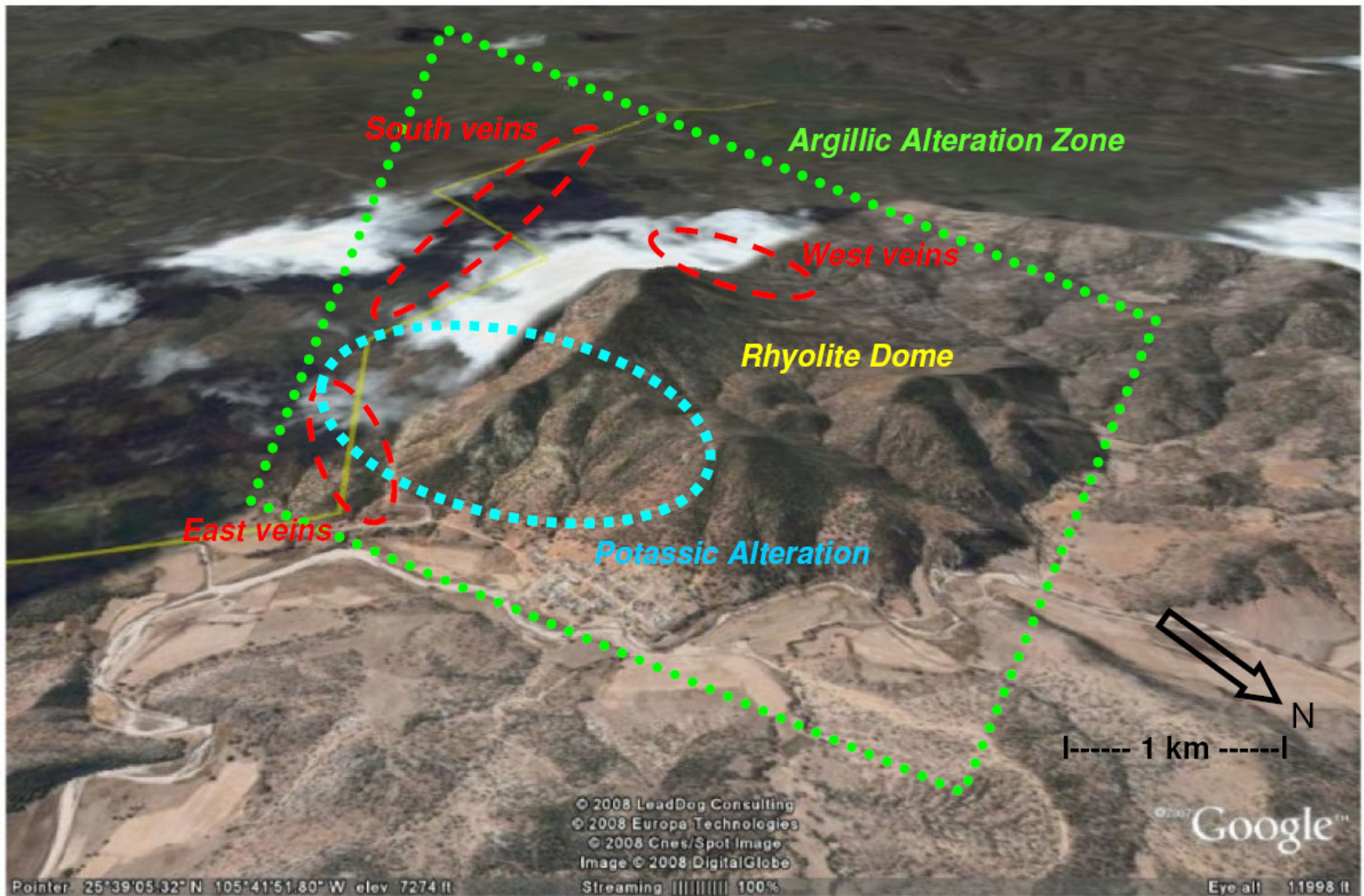
About Canasil:

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

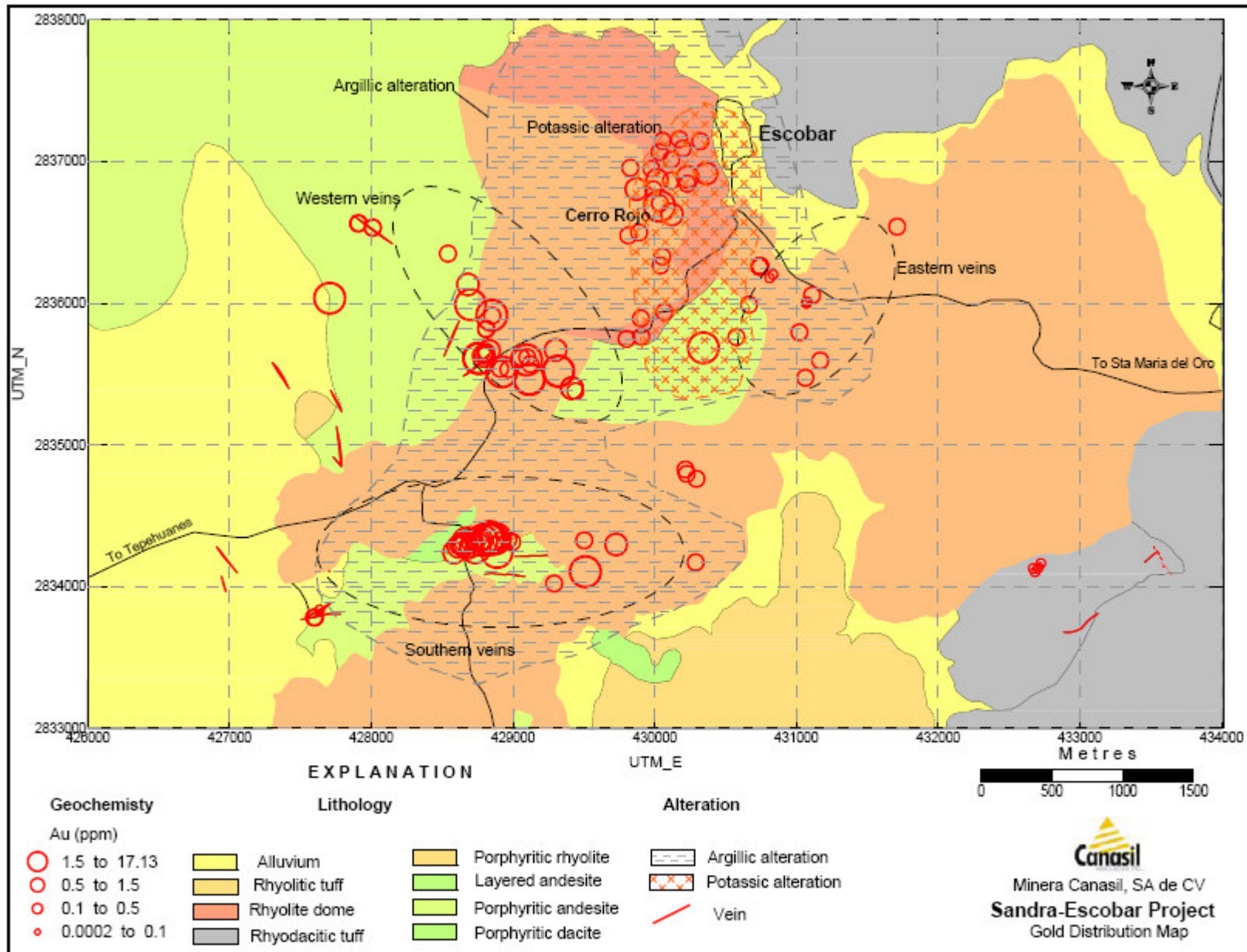
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Google Image of Sandra-Escobar Project Area Showing Classic Physical and Geological Features of Large Intrusive Hosted Disseminated Gold-Silver Systems: Rhyolite Dome Complex with Argillic and Potassic Alteration Envelopes Surrounded by Vein Systems on the East, West and South



Sandra-Escobar Project Area Geology with Gold Sample Distribution