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NEWS RELEASE

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Canasil Receives Drill Permits for Sandra-Escobar and Salamandra Projects and Expands Sandra-Escobar Claim Area in Durango State, Mexico

Vancouver, February 28, 2013 - Canasil Resources Inc. (Canasil, **TSX-V: CLZ, DB Frankfurt: 3CC**, "Canasil") announces that the Company has received comprehensive drill permits for the Salamandra silver-copper-zinc-lead and Sandra-Escobar silver-gold projects in Durango State, Mexico. Since the introduction of new environmental and land use regulations in Mexico in 2012 with respect to drill permits, the process for approving drill permits requires longer lead times. As a result Canasil has systematically applied for drill permits for its drill ready projects in Mexico to avoid any delays with the implementation of any planned drill programs. The Company is pleased to have received comprehensive drill permits for both projects within a relatively short lead time following filing of the applications. Each of the permits provides for multiple drill holes from 25 drill locations with provisions for building drill access roads etc. with a validity of two years, which may be extended if necessary. This will provide significant flexibility in planning appropriate drill programs to test these high potential projects.

Canasil has also increased the claim area at the Sandra-Escobar project from 7,451 hectares to 9,451 hectares through registration of a new mineral claim covering the southeast silver trend identified through surface sampling programs in 2012. This area has demonstrated the potential for both high grade silver veins as well as disseminated silver mineralization as outlined in the Company's news release #12 - 2012 dated May 31, 2012.

Bahman Yamini, President and CEO of Canasil, commented: "*We are very pleased to have received comprehensive drill permits within a relatively short lead time for these two large high potential drill ready projects in Durango State, Mexico. We are also pleased about the significant expansion of the Sandra-Escobar claims to cover a highly prospective silver trend in the southeast of the project area, and have already started a further surface sampling program to investigate this zone in more detail. We would like to thank our full time geological and operating team in Durango for their effective follow up and implementation of our objectives in Mexico.*"

Salamandra silver-copper-zinc-lead project, Durango, Mexico:

The Salamandra project is located 35 km to the northeast of the City of Durango and covers 14,719 hectares (over 140 square kilometres), and benefits from excellent access and infrastructure for mineral exploration and development. This large claim area is strategically located within the major silver-gold trend running through Durango and Zacatecas States, and is directly on trend with a number of important operating mines and recent discoveries. The project is located on the mineral-rich Fresnillo geologic trend, approximately 80 km northwest of, and within a similar geologic environment, to the San Martin mine of Grupo Mexico. The San Martin mine is the largest underground silver-copper-zinc mining operation in Mexico, producing at approximately 6,000 tonnes per day.

The exploration programs to date at the Salamandra project indicate the potential for a large buried intrusive and carbonate hosted massive sulphide skarn/manto replacement system. Initial ground geophysics and diamond drilling identified significant silver-zinc mineralization at Salamandra, including **7.45 metres of 50 g/t silver and 12% zinc** and **10 metres of 71 g/t silver, 3.48% zinc and 1.26% lead**. This mineralization is associated with skarn, hydrothermal breccias, sulphide rich veins and quartz porphyry dykes. Preliminary metallurgical tests indicate high zinc and silver recoveries to clean concentrates.

A subsequent ZTEM airborne geophysical survey completed in 2011 outlined a much larger complex response area covering 2.5 km by 3.5 km. Detailed surface sampling in this area led to the discovery of a high grade vein outcrop, carrying **2,150 g/t silver, 5.39% copper, and 1.89% zinc over 0.90 metres**. In addition, sampling has outlined extensive areas of anomalous silver-copper-arsenic-antimony with peripheral lead and zinc anomalies, which is similar to the surface signature of the San Martin mine. The significant silver-zinc drill intercepts from prior drilling, plus results of both airborne and surface geophysical surveys, and the discovery of a high grade silver-copper-zinc vein outcrop within an area of widespread silver-copper-zinc-lead-arsenic-antimony geochemical anomalies indicate the potential for a large silver-copper-zinc-lead mineralized system.

Sandra-Escobar silver-gold project, Durango, Mexico:

The Sandra-Escobar project is located in northern Durango State, Mexico, 200 km northwest of the City of Durango with excellent access and infrastructure, on an important mineral trend with many past and presently producing silver-gold mines and deposits. Canasil holds a 100% interest in the 7,451-hectare Sandra project claims, and a 40% interest in Pan American Silver's adjacent 634-hectare Escobar claims. The project area hosts a mineralized system 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 indicate the potential for hosting a large disseminated silver-gold-base metal mineralized system. A number of high-grade silver-gold veins surround the dome area.

Exploration programs to date at the Sandra-Escobar project include ASTER satellite alteration and GeoEye satellite mapping surveys, ZTEM airborne and IP ground geophysical surveys, plus surface mapping and sampling and 1,849 metres of diamond drilling in 11 drill holes. These programs have confirmed evidence of a large hydrothermal system centred on an intrusive source with the potential for hosting both high-grade vein style and disseminated mineralization. The mineralized zones observed at surface with veins and outcrops consistently return high silver, gold, copper, lead and zinc mineralization (**silver grades up to 1,465 g/t, gold grades up to 19.95 g/t, copper grades up to 3.75% in surface samples**). An initial shallow drill hole to test the **Maria Fernanda vein, with a strike length of over 1.5 km and which is open along strike and at depth, returned 0.40 metres with 2.58 g/t gold, 429 g/t silver, 0.53% copper**. Seven significant silver-gold targets have been outlined over an area of 25 square km for future drilling. The results to date indicate a similar geologic setting to some major silver and gold deposits in northern Durango State such as Silver Standard Resources' La Pitarrilla deposit, with a recently completed feasibility indicating Probable Mineral Reserves of 479 million ounces silver 32-year mine life producing 15 million ounces silver for the first 15 years.

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 actively engaged in the exploration of its mineral properties.

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Canasil Resources Mexico Silver-Gold Exploration Projects Map

