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NEWS RELEASE

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Canasil Appoints Iain MacPhail as Director

Vancouver, January 08, 2014 - Canasil Resources Inc. (**TSX-V: CLZ**, **DB Frankfurt: 3CC**, "Canasil") is pleased to announce that Mr. Iain MacPhail has agreed to serve as a director of the Company. Mr. MacPhail has previously served as Chief Financial Officer of the Company and is currently an advisor to the Board. He was Chief Financial Officer of Far West Mining Ltd. from September 2004 to June 2011, during the period that Far West raised approximately \$50 million for the exploration and development of its projects in Chile, Argentina and Australia until the acquisition of Far West in June 2011 by Capstone Mining in a transaction valued at \$725 million. A Chartered Accountant, Mr. MacPhail served as a principal of a public accounting practice in Vancouver, B.C., from 1988 to 2007, prior to which he specialized in the tax practices of two major accounting firms in Vancouver and Toronto. He has been an officer, director and Chief Financial Officer of several private and public resource companies where his responsibilities included finance, administration and regulatory reporting.

Bahman Yamini, President & CEO of Canasil commented; *"We are very pleased that Iain MacPhail has agreed to join Canasil's Board. He has contributed actively to the Company as a former CFO, a supportive shareholder and advisor to the Board. His extensive experience in the resource sector with the successful funding and development of mineral exploration projects will provide a unique contribution to our program to develop our exploration projects and generate shareholder value."*

Pursuant to the Company's Stock Option Plan and subject to regulatory approval, the company will be issuing 275,000 incentive stock options to be granted to Mr. MacPhail and a technical consultant. The options are exercisable for a period of five years at a price of \$0.10 per share.

About Canasil:

Canasil is a Canadian mineral exploration company with a strong portfolio of 100% owned silver-gold-copper-lead-zinc 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 through to discovery and further development. The Company is actively engaged in the exploration of its mineral properties, and maintains an operating subsidiary in Durango, Mexico, with full time geological and support staff for its operations in Mexico.

For further information please contact:

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