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NEWS RELEASE

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TSX-V: CLZ
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Reduction of Exercise Price and Extension of Warrants Expiring June 30, 2014

Vancouver, June 17, 2014 – Canasil Resources Inc. (“Canasil”, **TSX-V: CLZ, DB Frankfurt: 3CC**) announces that the Company has applied to the TSX Venture Exchange to reduce the exercise price of warrants expiring on June 30, 2014, from \$0.225 to \$0.08. The current expiry date of June 30, 2014, will also be extended to July 15, 2014. These warrants were issued in connection with a private placement which closed on January 11, 2013, with an exercise price of \$0.225 and original expiry dates of January 4 and January 14, 2014, which was extended in December 2013 to June 30, 2014. The amended warrant exercise price and expiry date are subject to acceptance by the TSX Venture Exchange (“the Exchange”).

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 its mineral properties.

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.