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**NEWS RELEASE**

July 29, 2015

**TSX-V: CLZ**

[www.canasil.com](http://www.canasil.com)

**Canasil Closes 600,000 Shares First Tranche of Non-Brokered Private Placement**

**Vancouver, July 29, 2015** - Canasil Resources Inc. (“Canasil” or the “Company”) announces closing of the first tranche of the non-brokered private placement announced on July 27, 2015, consisting of 600,000 common shares of the Company (“Shares”) at a price of \$0.045 per Share (the “Offering”) for gross proceeds of \$27,000. No commission or finders’ fee is payable with respect to this tranche of the private placement, which is subject to final approval by the TSX venture Exchange.

The Company will use all of the \$27,000 proceeds to pay mineral tenure fees on its mineral claims in Mexico. No part of the proceeds will be used to pay management fees or to pay Related Parties.

The shares issued under this tranche of the private placement are subject to resale restrictions for a period of four months from the closing date to November 29, 2015.

**About Canasil:**

Canasil is a Canadian mineral exploration company with a strong portfolio of 100% owned silver-gold-copper-lead-zinc projects in Durango 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.

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

*This release includes certain statements that may be deemed to be “forward-looking statements”. All statements in this release, other than statements of historical facts are forward looking statements, including statements that address future mineral production, reserve potential, exploration drilling, exploitation activities and events or developments. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include, but are not limited to, changes in commodities prices, exploration successes, continued availability of capital and financing, and general economic, market or business conditions. The reader is referred to the Company’s filings with the Canadian securities regulators for disclosure regarding these and other risk factors. There is no certainty that any forward looking statement will come to pass and investors should not place undue reliance upon forward-looking statements.*