



Suite 1760 – 750 West Pender Street
Vancouver, BC
Canada V6C 2T8

Tel: 604-708 3788
Fax: 604-708 3728
Email: admin@canasil.com

NEWS RELEASE
June 30, 2020

TSX-V: CLZ
www.canasil.com

Canasil Prepares to Drill Silver-Gold Targets at the Nora Project in Durango State, Mexico

Vancouver, June 30, 2020 - Canasil Resources Inc. (TSX-V: [CLZ](#), DB Frankfurt: 3CC, “Canasil” or the “Company”) is pleased to announce that the Company expects to start an initial core drill program to test silver-gold targets at the Nora project in north-central Durango State, Mexico. Contractors from local communities have been engaged for road upgrades, building of drill pads, and for water supply. The drill is expected to mobilize to site during the week of July 8, 2020. Both the Company and the drill contractor have filed COVID-19 operating protocols and received approvals from the Mexican authorities. Particular care and attention will be paid during all operations to ensure the safety of local communities and the Company’s and contractors’ personnel working on site.

Gold-silver mineralization at Nora is hosted within structurally-controlled epithermal veins. The drill sites have been selected based on a geological review including surface samples collected in August 2019 (reported September 26, 2019), as well as available historical information. Drill sites are planned on four sections on the Candy vein, spaced over a strike length of 500 metres, all below high-grade silver and gold samples from vein outcrops and rock dumps from earlier underground workings. The Candy vein has not been previously drilled. A second epithermal vein outcrop, the Nora vein, occurs 600 metres northeast of the Candy vein with a near parallel north-south strike and has not been previously drill tested or mined. The two parallel vein structures at the Nora project, coupled with the large areas of anomalous silver and base metal values in soil samples surrounding the veins, highlight the project’s potential for hosting a large mineralized system. Details of selected drill targets were outlined in a prior news release dated April 29, 2020.

Canasil President and CEO, Bahman Yamini, commented: *“We look forward to starting field operations in Mexico with the drill program at the Nora project. The project is exceptionally well located in a region hosting large silver-gold mines and deposits, and presents the opportunity for discovery of a high-grade silver-gold epithermal vein system. Our local operating team based in the city of Durango will be taking exceptional care to ensure the safe operation of the program under the current circumstances.”*

About Nora Silver-Gold-Copper-Zinc-Lead, Durango State, Mexico:

The Nora project is located approximately 200 km north-west of the City of Durango, with good access and infrastructure. The geological setting is a Tertiary-aged volcanic flow-dome complex. Gold-silver mineralization is hosted within two structurally-controlled epithermal veins, Candy and Nora. Mineralization is typical of that found at many mines in the region, with gold and silver associated with galena, sulfosalt minerals and lesser pyrite, sphalerite and chalcopyrite. There is evidence of historical mining activity on the Candy vein, which can be traced for over 900 metres on surface, while the host structure is exposed in discontinuous outcrops for a distance of over 3 km. Samples of vein outcrop and mineral dumps from the Candy vein returned significant gold, silver, copper, zinc and lead values. The Nora vein is found 600 metres northeast of the Candy vein and can be traced for 230 metres with widths of over 9.0 metres. Surface samples from this vein returned anomalous silver values and contained trace sulphides, with a geochemical signature typical of the higher levels of epithermal vein systems in the region.

Historical systematic grid soil sampling over an area of 3 km by 2 km covering the Candy and Nora veins and projected extensions, showed elevated silver, base metal (copper, lead and zinc) and pathfinder (antimony and arsenic) values. The combination of the vein outcrops with large areas of anomalous silver and base metal values in soil samples may indicate additional concealed mineral systems.

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.

The technical information herein has been reviewed and approved by J. Blackwell (P. Geo.), a Qualified Person as defined by National Instrument 43-101. Mr. Blackwell is a technical advisor to Canasil.

For further information please contact:

Bahman Yamini
President and C.E.O.
Canasil Resources Inc.
Tel: (604) 709-0109
www.canasil.com

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 news 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.