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NEWS RELEASE
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Canasil Initial Drill Holes Intersect the Candy Vein Structure and Disseminated Silver Mineralization at the Nora Silver-Gold Project in Durango State, Mexico

Vancouver, September 10, 2020 - Canasil Resources Inc. (TSX-V: CLZ, DB Frankfurt: 3CC, “Canasil” or the “Company”) announces results from the initial two drill holes, NRC-20-01 and NRC-20-02, testing the Candy vein at the Nora silver-gold project in north-central Durango State, Mexico. **NRC-20-01** intersected a narrow vein structure of 29 cm true width (TW) carrying **1.60 g/t gold, 440 g/t silver, 2.51% copper, 2.11% lead and 0.61% zinc** at a vertical depth of 75 metres below surface. A 21.70-metre zone carrying anomalous silver grades between 5 g/t and 35 g/t silver was intersected immediately above the vein intercept.

NRC-20-02, collared 100 metres SSW of NRC-20-01, intersected a wide vein structure of 4.80 metres TW carrying 0.72 g/t Au, 21 g/t Ag, 0.10% Cu, 0.22% Pb and 0.49% Zn, including an interval of 38 cm TW carrying **1.81 g/t Au, 62 g/t Ag, 0.08% Cu, 0.12% Pb and 0.61% Zn**. An upper zone of 13.65 metres carrying disseminated mineralization with 5 g/t to 19 g/t silver was intersected 45 metres above the Candy vein, and a footwall section of 3.35 metres TW immediately below the vein returned 0.07 g/t Au, 8 g/t Ag, 0.04% Cu, 0.03% Pb, and 0.39% Zn. Details of the above intercepts are listed in the table below.

Drill hole NRC-20-03, targeted below NRC-20-02 has been completed to a depth of 302 metres, and NRC-20-04 is in progress, targeted below NRC-20-01 as planned. Drilling to date within a relatively small segment of the Candy vein has revealed details on the host rock stratigraphy, faulting and vein morphology.

Canasil President and CEO, Bahman Yamini, commented: *“Cutting the Candy vein as well as zones of disseminated silver mineralization below the historical workings in the first two drill holes at the Nora project is an encouraging start to the drill program. The high gold, silver, copper, lead and zinc grades in the vein intercept in NRC-20-01 are consistent with the grades from the surface samples, and the wider vein intercept in NRC-20-02 and broader zones of disseminated silver mineralization in both drill holes suggest the possibility of a strong mineralizing environment. We are looking forward to continued drill results from Nora and to starting the planned drill program at La Esperanza once the Nora program is completed.”*

Nora Silver-Gold Project, Durango State, Mexico – Candy Vein Initial Drill Results NRC-20-01 & NRC-20-02										
Vein/Structure	From	To	Intercept Width	True Width	Gold	Silver	Copper	Lead	Zinc	Silver Equiv.*
	Metres	Metres	Metres	Metres	g/t	g/t	%	%	%	g/t
NRC-20-01										
HW CANDY VEIN	67.00	88.70	21.70	N/A	0.01	11	0.02	0.11	0.21	
Includes	75.00	83.00	8.00	N/A	0.01	16	0.05	0.11	0.22	
CANDY VEIN	88.70	88.99	0.29	0.29	1.60	440	2.51	2.11	0.61	797
NRC-20-02										
UPPER ZONE	61.95	75.60	13.65	N/A	0.01	10	0.01	0.20	0.49	
CANDY VEIN	120.86	125.68	4.82	4.80	0.72	21	0.10	0.22	0.49	
Including	123.5	124.70	1.20	1.19	1.14	26	0.08	0.14	0.50	
And	123.95	124.35	0.40	0.38	1.81	62	0.08	0.12	0.61	219
FOOTWALL	125.68	129.05	3.37	3.35	0.07	8	0.04	0.03	0.39	
<i>*Silver Equivalent calculated based on metal prices below and assuming 100% recoveries for all metals</i>										
<i>2020-09-08: Au US\$ 1,935/Oz, Ag US\$ 28/Oz, Cu US\$2.95/lb, Pb US\$ 0.86/lb, Zn US\$ 1.09/lb</i>										

About Nora Silver-Gold-Copper-Zinc-Lead Project, 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 some historical mining activity on the Candy vein, which is exposed in discontinuous outcrops for over 900 metres. The fault structure hosting the Candy vein has been traced 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 second vein, Nora, 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 associated with 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. Other major deposits in the region include SSR Mining's La Pitarrilla deposit located 50 km east of the Nora project.

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.

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