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NEWS RELEASE
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www.canasil.com

Canasil Appoints Gary Nordin as Director and David Cross as CFO

Vancouver, Feb. 28, 2025 - Canasil Resources Inc. ("Canasil" or the "Company") is pleased to announce that Gary Nordin has agreed to join the Company's Board and David Cross has agreed to act as CFO. Alvin Jackson will continue as a Director, Bahman Yamini will continue as a Director and President & CEO, and Graham Scott will continue as Corporate Secretary. Previous Directors Michael McInnis and Arthur Freeze, and previous CFO Kerry Spong are no longer with the Company.

Gary Nordin is a highly recognized exploration geologist and previously acted as a Canasil Director and VP Exploration and more recently as an Advisor to the Board. He is intimately familiar with the Company's project portfolio. Mr. Nordin has a proven track record of identifying and developing mining projects. As a co-founding Director and Vice President of Bema Gold Corporation, he successfully identified significant open pit type heap leach gold reserves in the United States and Chile, including the Refugio deposit (6 to 8 million oz.). Subsequently, as a founding Director, Executive Vice President and Chief Consulting Geologist of Eldorado Corporation Ltd. from 1990 to 2000, Mr. Nordin participated in the discovery and development of several important gold deposits, including the La Colorada Mine in Mexico (1.0 million oz.), the Kisladag deposit (8.0 million oz.) in Turkey, as well as others. Mr. Nordin has served on the Board of Directors of several publicly listed exploration and mining companies, such as Nevada Pacific Gold before its takeover by US Gold, and as a founder and Director of Polaris Materials Corp. which was sold to Vulcan Materials Co. in a transaction valued at C\$252 million.

Mr. Cross is a CPA and CGA with over 28 years of experience in the junior sector with a focus on finance and corporate governance. He has acted as CFO for several publicly listed companies and is recognized for his knowledge and experience in finance and accounting matters for mining exploration companies. He is currently a partner of Cross Davis and Company LLP Chartered Professional Accountants specializing in accounting and management services for private and publicly listed companies within the mining industry.

About Canasil:

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

Canasil is currently subject to a Cease Trade Order (CTO) issued on December 6, 2023, for failure to file the Q3 2023 financial reports, and its shares are suspended from trading on the TSX Venture Exchange. The Company is actively working to prepare and file the required financial reports in order to apply for revocation of the CTO and re-instatement for trading.

For further information please contact:

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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.