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NEWS RELEASE
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**Canasil Reviews Opportunities on Gold-Silver-Copper Project Portfolio in BC, Canada
and Durango and Zacatecas States in Mexico**

Vancouver, October 2, 2025 - Canasil Resources Inc. (TSX-V:CLZ.H, DB Frankfurt: 3CC, "Canasil" or the "Company") is pleased to review opportunities on its Gold-Silver-Copper project portfolio in British Columbia, Canada, and in Durango and Zacatecas States, Mexico, following reinstatement of trading on the TSX venture Exchange ("TSX-V") on September 25, 2025. The Company's operations will be backed by its option agreement with Amarc Resources Ltd. ("Amarc") providing an option for AMARC to acquire its Brenda gold-copper project in north-central BC, announced on February 11, 2025, and detailed below. The Company also has a strong silver-gold project portfolio in Durango and Zacatecas States, Mexico, which provide a platform for value creation in the current positive market environment for gold, silver and copper assets.

British Columbia, Canada:

The 100% owned Brenda gold-copper-silver property is under an option agreement providing for Amarc to acquire 100% interest in Canasil's Brenda property comprising 22 mineral claims in the Toodoggone-Kemess porphyry copper-gold region, which are located adjacent to Amarc's JOY District tenures and immediately to the east of Amarc's AuRORA gold-copper-silver ("Cu-Au-Ag") discovery (see map below).

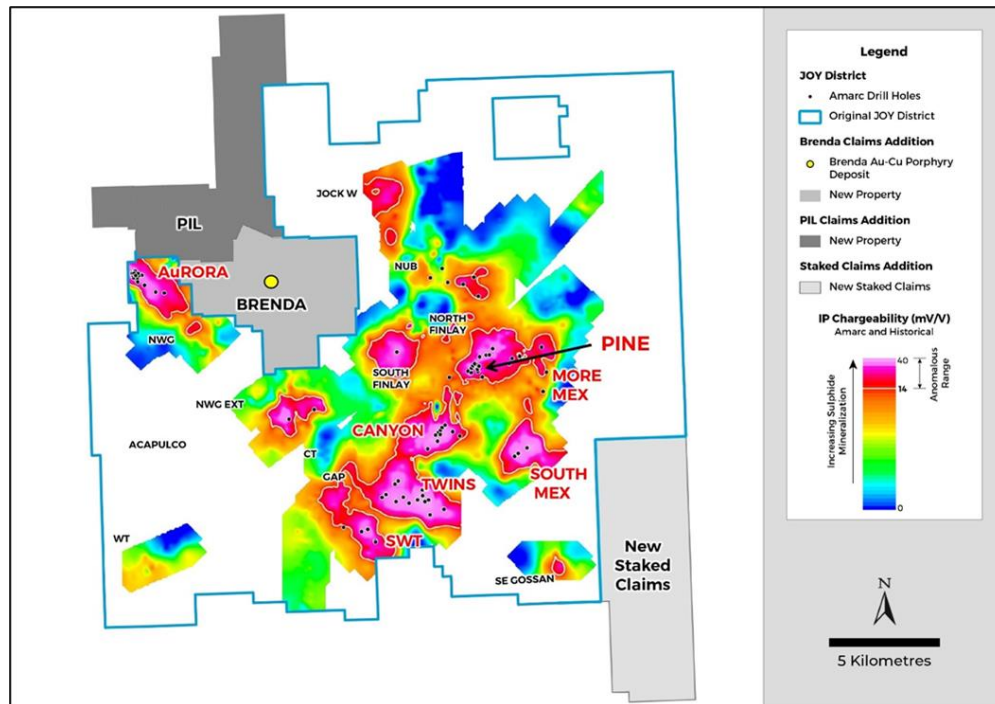
The terms of the 5-year option agreement are:

1. Annual cash option payments of \$400,000 to Canasil to maintain the option starting upon signature (already paid) and on every anniversary until the fourth anniversary for a total of \$2 million.
2. Exercise price of the option to acquire 100% interest in the property starting at \$8 million cash payment, if exercised in the first year, and increasing on an annual basis to \$12 million in year five.
3. The annual cash option payments are not credited towards the option exercise price.
4. Canasil will retain a 2% net smelter returns royalty of which 1% (or one-half) can be acquired for \$5 million before commencement of commercial mining operations and \$10 million after commencement of mining.
5. Amarc will also be responsible for undertaking exploration expenditures to advance the mineral claims by at least one year during each year of the option.

The Brenda property is immediately adjacent to Amarc's important AuRORA gold-copper discovery within Amarc's extensive JOY District, and the Brenda property claims fall largely within the area of common interest under the Amarc Freeport-McMoran Mineral Properties Canada Inc. ("Freeport") agreement of 2021 ("the Agreement", see Amarc May 12, 2021, news release). As a result, the Brenda property was offered to be made part of the Freeport-Amarc JOY District as defined by that Agreement. On July 16, 2025, Amarc reported that Freeport has exercised its right to have the entire Brenda tenure included in the Mineral Property Earn-In Agreement for the JOY District.

Amarc further reported on September 4, 2025, that Freeport has formally elected to proceed to Stage 2 of the JOY Mineral Property Earn-in Agreement, under which Freeport has elected to earn a further 10% interest in the JOY District, to increase its interest from 60% to 70%, by spending an additional CAD \$75 million within 5 years at a rate of no less than CAD \$10 million per year. The exploration programs will be funded and operated by Freeport with Amarc acting as the primary contractor to manage the exploration programs, and both companies' commitment to the JOY District and significant planned annual expenditures are very encouraging for the future prospects of the Brenda property.

Figure 1: Canasil Brenda Property and Amarc-Freeport JOY District Location
JOY District: Large-Scale Mineral Systems Host the AuRORA, Canyon and Twins Discoveries, PINE Deposit, NWG, NUB and Other Sulphide Systems

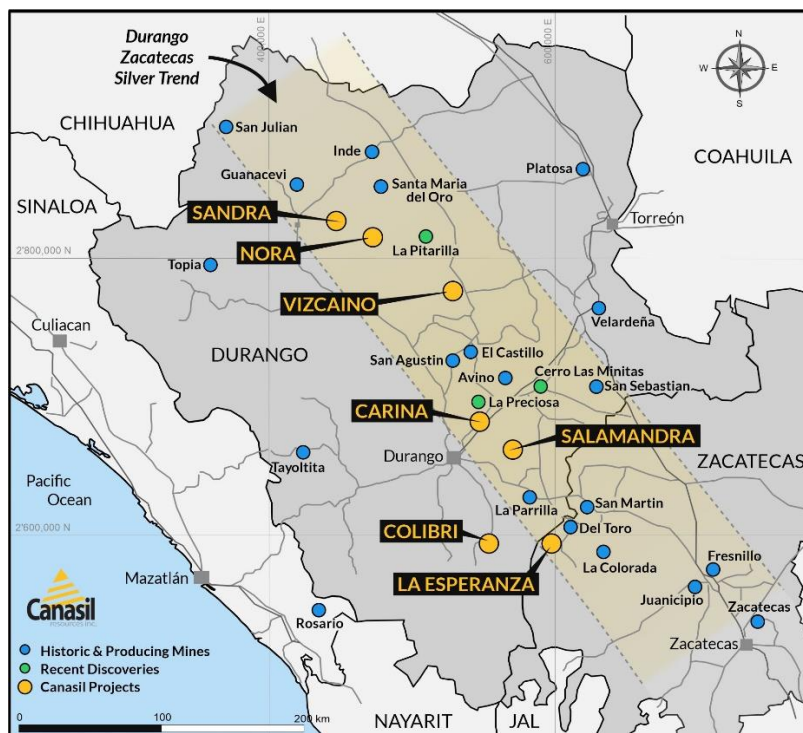


Reference: Amarc July 16, 2025 News Release

Durango and Zacatecas States, Mexico:

The Company's Mexico silver-gold project portfolio is centrally located on the highly recognized Mexico Silver Belt running from north-west to south-east through Durango and Zacatecas States and hosting many well-known major operating mines and deposits, as shown on the map below:

Figure 2: Canasil Mexico Silver-Gold Projects in Durango and Zacatecas States, Mexico



Of Canasil's seven Mexican silver-gold projects, the Company's interest in the Sandra and Nora projects have been sold to Pan American Silver and Silver Dollar Resources respectively. The Company retains a 2% NSR on its claims in each project with a 1% buyout for US\$ 4 million on the Sandra NSR, and 1% buyout for \$1 million on the Nora NSR. Canasil holds 100% interest in all the remaining projects. La Esperanza, Salamandra, and Colibri have had successful past drill programs which have returned high-grade silver-gold intercepts with details reported in past news releases and available on the Company's website (www.canasil.com).

All projects are highly prospective for discovery of additional high-grade silver-gold mineralization in very desirable locations with excellent access and infrastructure and constitute a platform for value creation for future exploration programs by Canasil directly or under option agreements with third parties. Following a generally negative environment over recent years for the mining and exploration sector in Mexico due to policies by the past government, there are signs of significant improvement under the new government and renewed optimism and increased interest and activity in the mining and exploration sector, particularly with the strong precious metals markets. This will provide a very positive environment for advancing Canasil's silver-gold project portfolio in Mexico.

The technical information herein has been reviewed and approved by Gary Nordin, PGeo, a Qualified Person as defined by National Instrument 43-101 and a Director of Canasil.

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