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**NEWS RELEASE**  
**January 12, 2026**

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### **Canasil Reviews a Positive 2025 and Looks Forward to 2026**

**Vancouver, January 12, 2026 - Canasil Resources Inc. (TSX-V:CLZ.H, DB Frankfurt: 3CC, “Canasil” or the “Company”)** is pleased to review an active and successful 2025, completing all required regulatory reporting requirements leading to full revocation of the Cease Trade Order (CTO) issued in December 2023, and return to active trading on the TSX Venture Exchange (TSX-V). The Company looks forward to 2026 with opportunities to advance its Gold-Silver-Copper project portfolio in British Columbia, Canada, and in Durango and Zacatecas States, Mexico, which will be announced in a separate News Release to follow.

#### **2025 Highlights:**

- February 04, 2025 - execution of the 5-year option agreement with Amarc Resources Ltd. (Amarc) providing for Amarc to acquire 100% interest in Canasil’s Brenda gold-copper project in north-central BC. Amarc’s recent AuRORA gold-copper discovery is adjacent to the north-west boundary of the Brenda property. The agreement includes annual cash option payments of \$400,000, with the initial payment made upon signature, and total payments adding to \$2,000,000 over the agreement term, which are not credited towards the option exercise price. Option exercise price starts at \$8 million cash in year 1, increasing on an annual basis to \$12 million in year 5. Canasil will retain a 2% NSR, of which 1% can be acquired for \$5 million before commencement of commercial mining operations, and \$10 million after commencement of mining. Amarc will be responsible for undertaking exploration expenditures to advance the mineral claims by at least one year during each year of the option agreement.

*See Fig. 1 below for a map showing the location of the Brenda project with respect to Amarc’s AuRORA major gold-copper discovery.*

- February 28, 2025 – appointment of Gary Nordin as Director and David Cross as CFO.
- May 28 and June 11, 2025 – completion and filing of 2023 and 2024 audited annual financial statements and reports, and completion and filing of Q1 2025 interim report, bringing all reporting requirements up to date and allowing immediate application to British Columbia Securities Commission (BCSC) to revoke the CTO issued in December 2023.
- July 16, 2025 - Amarc reported that Freeport-McMoran Mineral Properties Canada Inc. (Freeport) has exercised its right to have the entire Brenda tenure included in the Freeport-Amarc Mineral Property Earn-In Agreement for the JOY District.
- August 7, 2025 – Canasil AGM held with approvals of past financial statements, Board appointments and Stock Option Plan.
- September 4, 2025 – Amarc announced 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.
- September 12, 2025 – BCSC full revocation of CTO and application to TSX Venture Exchange (TSX-V) for resumption of trading.
- September 25, 2025 – TSX-V resumption of trading, Canasil trading on TSX-V NEX Exchange. From Sept. 25, 2025, to Jan. 09, 2026, a total of 19,773,802 shares traded at an average price of \$0.033.
- November 3, 2025 – Canasil formally applied to TSX-V for re-instatement to TSX-V Tier 2 from TSX-V NEX, with the application currently in progress.
- December 01, 2025 – during Q3 and Q4 2025 Canasil completed reconnaissance and drone imaging surveys on the very high-grade silver Lil project in BC, Canada, extending the claims to July 15, 2027.

**Summary:**

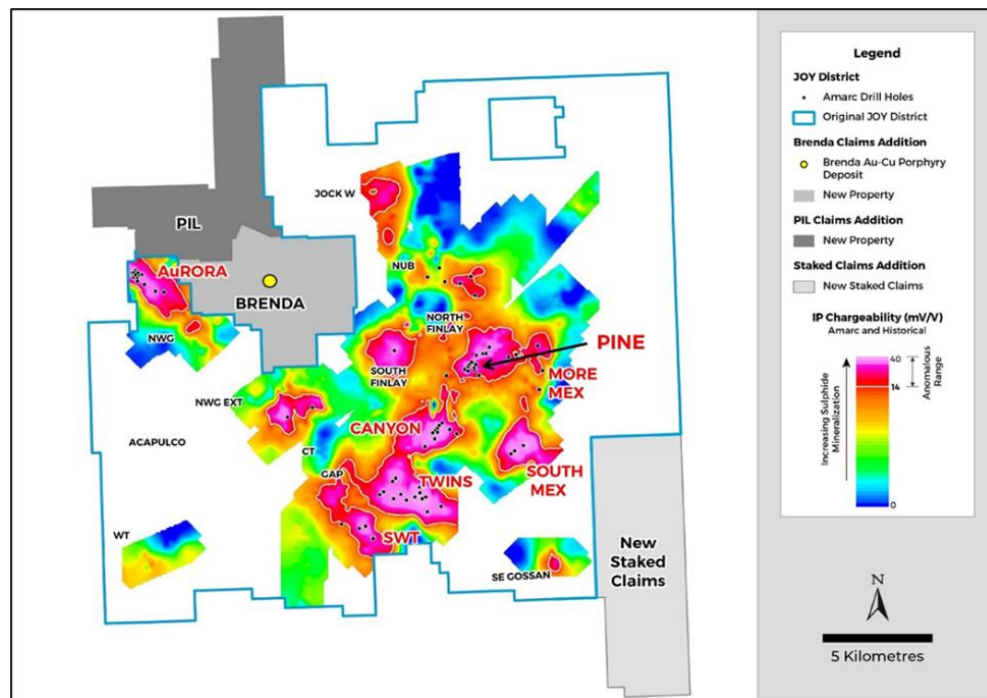
The Company thanks its shareholders for their support, understanding and patience through the period of the CTO and anticipates a very active 2026 to take advantage of the current positive market environment for the mining and mineral exploration sector with high gold, silver, and copper prices.

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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**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

*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.*