



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

NEWS RELEASE
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www.canasil.com

Canasil Plans \$500,000 Private Placement

Vancouver, January 12, 2026 - Canasil Resources Inc. (TSX-V:CLZ.H, DB Frankfurt: 3CC, "Canasil" or the "Company") announces a planned private placement for a total 10 Million common shares of the Company at \$0.05 per share for total proceeds of \$500,000. There will be no warrants included in this placement and the Company may pay a commission or finders' fee on part of the proceeds. Certain insiders and existing shareholders will participate in this placement.

The proceeds will be used to fund the Company's operations and exploration programs on its silver-gold-copper project portfolio in BC, Canada, and in Durango and Zacatecas States, Mexico, as previously announced. The Company anticipates closing of this placement as soon as possible and before January 23, 2026.

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.

For further information please contact:

Bahman Yamini
President and C.E.O.
Canasil Resources Inc.
Tel: (604) 708-3788
www.canasil.com

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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.