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FOR IMMEDIATE RELEASE  
October 17, 2013

TSX Venture Exchange  
Symbol: CDA  
Shares Outstanding: 67,670,998

### **Canuc Closes First Tranche of Financing and Provides Thompson Gas Lease Update**

Toronto, Ontario - Canuc Resources Corporation ("**Canuc**" or the "**Company**") (TSXV:CDA) is pleased to report it has closed the first tranche of a proposed \$200,000 non-brokered equity private placement. The equity units are priced at \$0.05 per unit and are comprised of a common share and a warrant. Each warrant is exercisable at a price of \$0.05 per share for the first two years following the closing date and then at \$0.10 per share for the second two years following closing date (the "Warrant"). Gross proceeds of \$175,000 were raised in the initial closing, which was subscribed for by a Director of Canuc. The final closing will be the earlier of October 31, 2013 or when the private placement is fully subscribed. The net proceeds will be used for general working capital purposes. As a result of the first closing, there are now 67,670,998 common shares issued and outstanding and 3,500,000 Warrants were also issued.

Canuc now has 4 producing wells in the Thompson reservoir. The more prolific producers are the Thompson "A" averaging approximately 790 McF per day over the last four months and the Thompson B-1 coming in at over 500 McF in its second month. The other two wells are steady producers with the Thompson 40 generating an average of roughly 270 McF per day for the last six months and the Thompson 40 #2 coming in at 175 McF per day for the last five months. Canuc also receives premium pricing due to the presence of condensates in the natural gas.

Due to success encountered on the 800 acre Thompson lease, where Canuc has a 20% working interest (16% net revenue interest), four new wells are planned in 2014. Upon completion of the additional wells in 2014, a NI 53-101 report will be commissioned.

"We are very pleased with the results from Texas, especially as the gas revenues from the Thompson lease are contributing to what we believe will be significant sustainable cash flow for Canuc" states Gary Lohman, President and CEO of Canuc. Mr. Lohman added, "Net revenues from Texas are now averaging over \$35,000 per month, a dramatic improvement."

### **About Canuc Resources**

Canuc is a junior natural resource company with an exploration property in Ecuador and oil and gas wells in Texas. Canuc plans to expand its oil and gas activities in 2014.

### ***For Further Information:***

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### ***Forward-Looking Statements***

*This news release contains forward-looking statements that include risks and uncertainties. When used in this news release, the words "estimate", "project", "anticipate", "expect", "intend", "believe", "hope", "may" and similar expressions, as well as "will", "shall" and other indications of future tense, are intended to identify forward-looking statements. The forward-looking statements are based on current expectations and apply only as of the date on which they were made. The factors that could cause actual results to differ materially from those indicated in such forward-looking statements include changes in the prevailing price of gold, the Canadian-United States exchange rate, grade of ore mined and unforeseen difficulties in mining operations that could affect revenues and production costs. Other factors such as uncertainties regarding government regulations could also affect the results. Other risks may be set out in Annual Reports.*