

FOR IMMEDIATE RELEASE  
March 8<sup>th</sup>, 2017

TSX Venture Exchange  
Symbol: CDA  
Shares Outstanding: 40,726,815  
ISIN: CA1389093040

## **CANUC ANNOUNCES BOARD AND MANAGEMENT UPDATE AND OPTIONS ISSUANCE**

Canuc Resources Corporation (“**Canuc**” or the “**Company**”) (TSX-V: CDA) is pleased to announce the addition of new members to the Company’s Board and Management team.

### **Board**

Mr. Bruce Reid and Paul Davis have joined the Board of Directors.

Mr. Bruce D. Reid, B.Sc., B.Comm., B.Geo. served most recently as Executive Chairman of Carlisle Goldfields Limited, as well as a Director. Mr. Reid was the President and Chief Executive Officer of the Corporation from January 2010 until January 2014. Mr. Reid is also a Director of SGX Resources Inc. and other public companies. Mr. Reid was also the President and Chief Executive Officer of U.S. Silver Corp. (a mining company) from June 2006 to November 2009 as well as Vice-President, Corporate Finance of Research Capital (an investment dealer) from 2002 to 2006. Mr. Reid brings to the Corporation extensive experience in corporate finance and in the mining and mineral exploration industry. His background includes more than 30 years of direct and indirect experience in the mining and mineral exploration industry following graduation with a B.Sc. in Geology from the University of Toronto in 1979 and a finance degree from the University of Windsor in 1982.

Mr. Paul Davis, B.Sc. (Hon), M.Sc., has more than 25 years of exploration and mine management experience in base metals, precious metals and industrial minerals. Most recently, Mr. Davis was VP Exploration at First Nickel Inc. and over his career he has discovered , built and operated mines, including raising more than \$150M in equity and debt financing. Mr. Davis serves as Vice President Technical Services and as a Director for Rogue Resources Inc. Mr. Davis graduated from the University of Western Ontario (BSc- Honors Geology) and the University of Alabama (MSc- Economic Geology).

### **Management**

Mr. John Nebocat, P.Eng, has joined Canuc as Vice President Exploration. Mr. Nebocat has been an independent consulting geologist for over 20 years and has more than 40 years of experience in earth sciences and mineral exploration. He has worked as a geologist with Newmont Exploration of Canada, as Exploration Manager with Kookaburra Gold Corp and since 1993 as a consultant for Peruvian Gold Limited, Tumi Resources Ltd and Tinka Resources Ltd, and others He served as a Director of Anglo-Canadian Mining Corp. (alternate name Anglo-Canadian Uranium Corp.) from June 20, 2008 to April 3, 2009, and more recently Mr. Nebocat served as Vice President of Exploration at Tinka Resources Ltd. from January 2013 to April 2015.

Jurisdictions in which Mr. Nebocat has experience include: Canada, Peru, Mexico, Argentina, Ecuador, Sweden and Finland. Prior to working in the mineral exploration sector, Mr. Nebocat was employed by the B.C. Department of Mines & Petroleum Resources, performing geological mapping. He is a Member of the Association of Professional Engineers and Geoscientists of British Columbia and also the Geological Association of Canada. Mr. Nebocat graduated from the Montana College of Mineral Science and Technology, Butte, Montana with a B.Sc. in Geological Engineering (Honours) in 1984.

Mr. Julio DiGirolamo CPA, CA is a Chartered Professional Accountant and the Chief Financial Officer of the Company. Mr. DiGirolamo has 22 years of senior-level public company experience including, most-recently, four and a half years as CFO for Carlisle Goldfields Limited, a TSX-listed gold exploration company, until its sale to Alamos Gold Inc. in January 2016. Mr. DiGirolamo also serves as CFO for SGX Resources Inc. and Satori Resources Inc. He began his public market experience while holding various senior roles during his five years with Greenstone Resources Ltd., a TSX and NASDAQ-listed gold mining company with activities focused in four Latin American countries. Mr. DiGirolamo has also been the Chief Financial Officer of Asia Now Resources Corp., a TSX Venture Exchange-listed junior exploration company, and Chief Financial Officer and Corporate Secretary of Innovium Media Properties Corp., a TSX Venture Exchange-listed early stage investor. During his time at Innovium he also acted as interim Chief Financial Officer at Seed Media Group LLC and as Chief Financial Officer, Corporate Secretary and member of the Board of Directors of Atlantis Systems Corp. Mr. DiGirolamo is currently the Audit Committee Chair on the Board of Directors of GTA Resources and Mining Inc. and, over his career, has served on the boards of various public and non-profit organizations.

Mr. Christopher J. Berlet BSc (Mining), CFA has been appointed CEO. Mr. Berlet is a graduate of Mining Engineering from Queen's University and holds a Diploma in Accounting and Finance from the London School of Economics and Political Science. Mr. Berlet is a CFA Charter Holder and has business experience in both finance and the mineral industries. Mr. Berlet is a Director and Officer of Stakeholder Gold Corp. and is also a Director of Rogue Resources Inc.

Mr. Mockler has been appointed as Executive Chairman and President of Canuc. Mr. Mockler previously held the position of CEO for the Corporation from 1993 to 2003 and in 2007. Mr. Mockler's business career has been dedicated to the resource sector where he has been involved in the management and analysis of mineral and oil and gas projects on a worldwide basis including Canada, Ecuador, the United Kingdom, Australia, Peru, Mexico, Costa Rica and the United States. Early in his career Mr. Mockler was a Mining Analyst at the investment firm of Greenshields Inc. and also managed the Investment Research department at Mead & Co., both based in Montreal. In the 1960's, Mr. Mockler served as the Special Assistant to the management of Power Corporation responsible for mergers and acquisitions. Between 1969 and 1978, Mr. Mockler served as President of Merrill Island Mining Co., which operated a 600 ton/day copper-zinc mine in Chibougamau, Quebec and as President of Bulora Corporation, which purchased and operated the Madsen Red Lake gold mine in Red Lake, Ontario. Mr. Mockler holds a degree in geology from the University of New Brunswick.

Ms. Anita Bailey has been appointed as Corporate Secretary of Canuc. Ms. Bailey has 30 years of experience in the mining industry and has extensive skills in financial accounting, corporate management and in the senior-level administration of public companies. Ms. Bailey's experience includes four and a half years as Controller for Carlisle Goldfields Limited, a TSX-listed gold exploration company which was sold successfully to Alamos Gold Inc. in January 2016. Ms. Bailey also served, for over four and a half years, as Controller of Colombia Goldfields Ltd. a TSX-listed company sold to Medoro Resources Ltd. in November 2009, and served for twelve years with Greenstone Resources Ltd., a TSX and NASDAQ-listed gold mining company with activities focused in four Latin American countries. Ms. Bailey held various roles with Greenstone Resources Ltd., spending the last five of the twelve years as Assistant Treasurer. Ms. Bailey is a member of Corporate Governance Professionals of Canada ("CGP"); Institute of Professional Bookkeepers of Canada ("IPBC") and The Canadian Payroll Association ("CPA").

In connection with these appointments, 2,200,000 options have been issued to Officers and Directors of the Corporation. These options have a 3 year term expiring March 3<sup>rd</sup>, 2020 and a \$0.50 (50 cent) exercise strike price.

### **About Canuc**

Canuc is a junior resources company engaged in the exploration and development of mineral properties in North America. In addition, the company is active in the development of a natural gas field in Central West Texas where it has an interest in seven producing gas wells. These wells generate a sustainable cash-flow with the potential to increase income by the drilling and completion of additional wells.

For more information on the content of this release or about Canuc, please contact

Christopher J. Berlet, CFA  
CEO  
416 525 – 6869  
cberlet@canucresources.ca

### **Disclaimer and Forward-Looking Statements**

***Neither the 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 of this release.***

***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 prevailing price of natural gas, the Canadian-United States exchange rate, amount of gas produced 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 the Company's annual financial statements and MD&A.***