

Canuc Resources Corporation (TSX-V: [CDA](#)) is a junior resource company engaged in developing value from its 100% owned and titled high quality, high grade San Javier Silver/Gold Project located in Sonora State, Mexico. After six years of claim acquisition and project preparation in a private company, the San Javier Silver/Gold asset has been brought to public markets for the first time through Canuc Resources Corporation.

To minimize dilution, preserve shareholder value and to maintain the highest possible shareholder integrity with the tightest possible capital structure, Canuc Resources funds its corporate expenses with cash flow derived from producing natural gas wells which are located in Central West Texas.

CEO and Director Chris Berlet said, “Having cash flow permits Canuc to avoid unnecessary dilution and to maintain the tightest possible capital structure while unlocking the maximum shareholder value possible from the high quality San Javier Silver/Gold asset.”

Located in a mining friendly jurisdiction 139 kilometers east of Sonora State capital Hermosillo, the San Javier Silver/Gold Project represents the Company’s central value proposition. Intermittent mining on the central claim site between the 1950s and 1990s produced high grade silver with significant gold credits from a maximum depth of 150 meters.

Canuc Resources has accumulated 16 claims comprising more than 400 hectares of contiguous ground along strike and down dip of the main workings at San Javier. A comprehensive agreement permits for both exploration and eventual exploitation (mining) on an area covering in excess of 1,000 hectares. The Company expects to define a high quality resource in the millions of tonnes by conducting modern exploration on the San Javier project, including drilling well below and beyond the known historical resource area.

“It was evident early on that there were high grades of silver with a meaningful gold credit,” said Berlet. “In all cases, the assays were very high for silver grades. We had some bonanza grade results, and the grade averaged about 11 ounces of silver per tonne. The resource also has a significant gold credit — with assays averaging two grams per tonne consistently throughout several sections of the veins.”

The company has embarked on a multiple phase sampling and drilling program. Early exploration and underground mine workings have confirmed the presence of at least three veins, including two sub-parallel veins (Lydia and La Noria) in the footwall rocks beneath the primary Santa Rosa vein. Mineralization has been identified between the veins on surface and there exist at least two breccia zones within the mineralized corridor with high grade silver assays reported over widths of at least 11 meters.

Mineralization at San Javier occurs as discrete veins, stockworks and breccia zones. The existence of breccia zones in a sedimentary host rock environment suggests potential for a bulk tonnage deposit, which would greatly improve project economics.

Canuc also intends to expand its hydrocarbon production in Stephens County, Texas. The Company expects to participate in development of at least four new wells on its proven producing

property with a view to enhancing cash flow, avoiding unnecessary shareholder dilution and optimizing value for Company shareholders.

## Investment Highlights

- San Javier Silver/Gold Project hosts a past producing silver mine with historic production of 50,000 tonnes of material averaging 262 g/t (9.24 oz. per ton) silver and 1.25 g/t (.044 oz. per ton) gold.
- 3.5-kilometer strike length patiently accumulated over 6 years with very high grade silver (11 oz. per ton) and significant gold credits (2+ grams per tonne) evidenced throughout.
- At least three primary veins with potential bulk tonnage along the full 3.5-kilometer length of mineralized corridor.
- Two high grade breccia zones identified, providing bulk tonnage possibilities.
- Ownership of six natural gas wells in Central West Texas, providing the company with a cash flow to cover corporate expenses and minimize shareholder dilution.
- Tight capital structure for high value silver/gold project; cash flow to minimize share dilution.

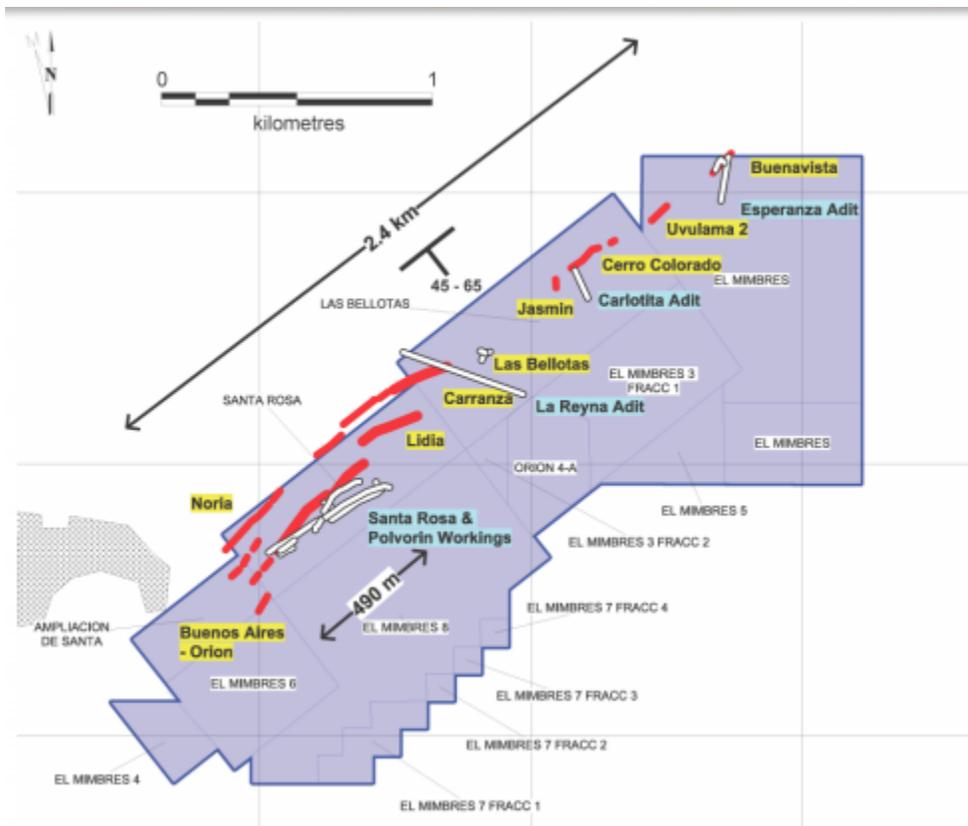
## Key Assets

### San Javier Project: High-Grade Silver and Gold

The San Javier project is located in the Sierra Madre foothills of Sonora State, home to Mexico's largest gold mine and in an area known to host economic epithermal gold-silver deposits. The San Javier property is in very close proximity to power, water and paved road access, and is within walking distance of the town of San Javier.

Gold and silver assets on the property are concentrated along a 3.5-kilometer strike length, with artisanal workings in intermittent operation between the 1950s and 1990s. Formerly a family-owned project, the San Javier/Polvorin mine produced roughly 50,000 tonnes of material from a single 28-hectare claim, with an average grade of 262 g/t silver and 1.25 g/t gold. Mine workings were relatively shallow, running only to 150 meters of depth across a half kilometer of strike length. Despite considerable evidence of high grades, the property has never been drilled and the mine was shut down when its single proprietor owner retired in the 1990's.

Canuc Resources later bought out the mine site and surrounding territory, completing a takeover of SRMC in 2017. Today, Canuc Resources has established 16 claims at the site with plans for two phases of exploration to define and develop the resource using modern techniques and drilling. Recent findings by the company build upon prior exploration initiatives, which identified the presence of widespread high grade silver mineralization along with significant gold credits.



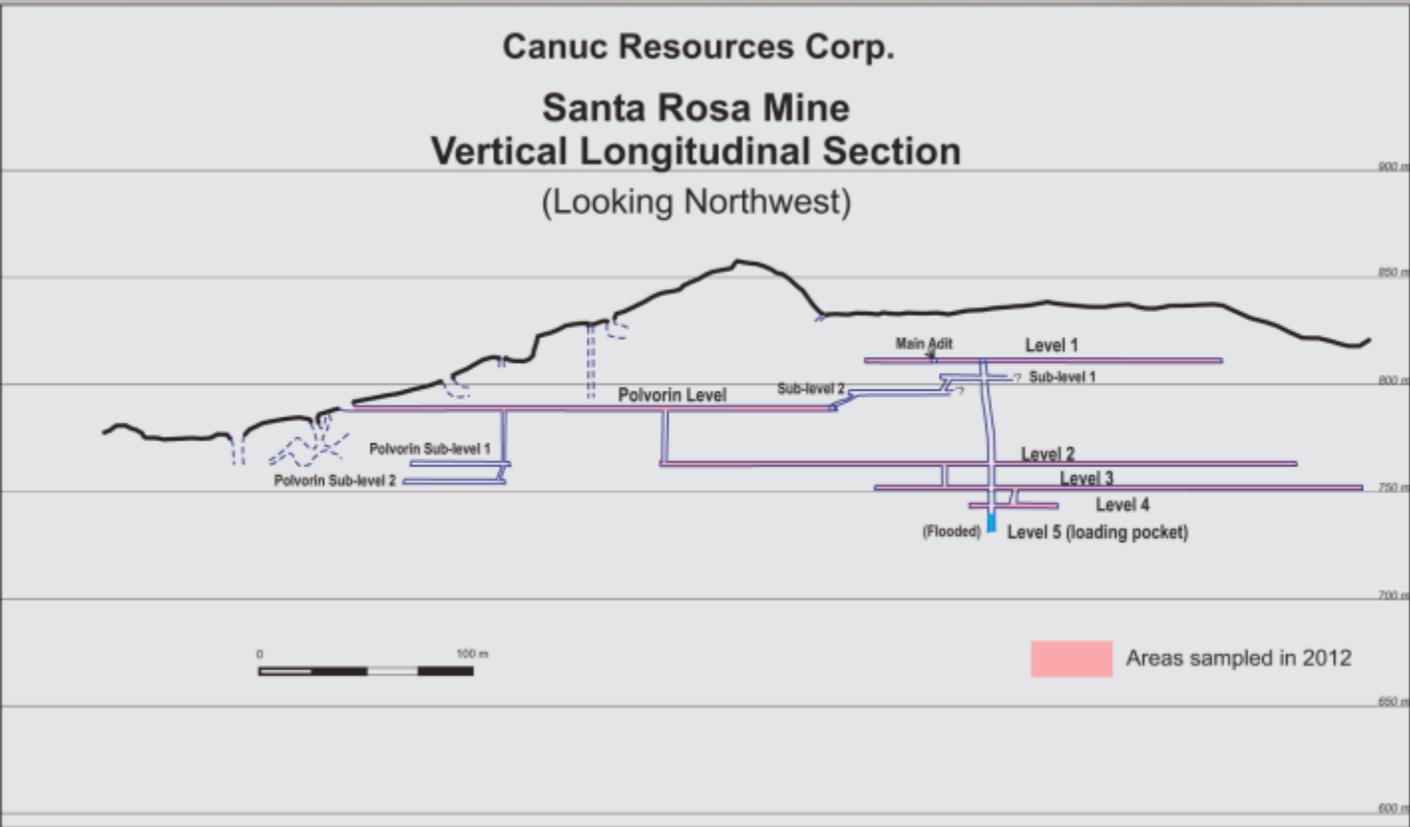
red (Known Silver/Gold Vein)

yellow (Vein Names)

light blue (Underground Workings)

dark blue (Claim Perimeter)

In 2012, a program of reconnaissance, mapping, prospecting and sampling defined 9 prospects on the project, including surface deposits at the Santa Rosa/Polvorin mine. In 2012, underground sampling by the company uncovered three styles of mineralization and vein grades averaging 388 g/t silver with gold credits averaging 2.02 g/t.



In addition, the company suspects the presence of bulk tonnage silver/gold mineralization between the veins which will be drill tested in 2017. In 2013, surface rock samplings identified two breccia zones located on surface and along strike. The first of these two zones ‘Carranza breccia zone’ is up to 31 meters in width, with an 11-meter-wide section averaging 274 g/t silver. The other breccia zone ‘Colorado breccia zone’ includes an 11.3-meter wide section averaging 258 g/t silver.

# San Javier, Surface Rock Samples



Surface Rock Samples	Width(m)	Au (g/t)	Ag (g/t)	Pb (%)
<b>Buenos Aires – Orion Zone (avg. of all 13 samples)</b>	1.3	0.32	46.5	0.18
Maximum (based on Ag results)	1.8	0.34	106	0.21
Minimum (based on Ag results)	1.2	0.07	4	16 ppm
<b>Santa Rosa – Polvorin Zone (avg. of all 116 samples)</b>	2.2	0.73	80.6	0.47
Maximum (based on Ag results)	3	1.68	1,320	2.16
Minimum (based on Ag results)	2	0.02	1.5	0.03
<b>La Noria Zone (avg. of all 63 samples)</b>	2.57	0.53	23.7	0.05
Maximum (based on Ag results)	3	1.58	336	1.41
Minimum (based on Ag results)	1.2	0.015	1	34 ppm
<b>Lidia Zone (avg. of all 36 samples)</b>	1.4	0.91	103.7	0.4
Maximum (based on Ag results)	1.5	7.07	1,240	1.61
Minimum (based on Ag results)	0.5	0.02	1.2	4 ppm

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# San Javier, Surface Rock Samples



Surface Rock Samples	Width(m)	Au (g/t)	Ag (g/t)	Pb (%)
<b>Carranza Zone (avg. of all 71 samples)</b>	2.4	0.31	43.1	0.18
Maximum (based on Ag results)	1.2	2.54	1070	4.9
Minimum (based on Ag results)	0.4	0.02	1.5	0.06
<b>Jasmin Zone (avg. of all 13 samples)</b>	2.4	0.25	148.1	0.02
Maximum (based on Ag results)	3	0.1	1020	0.02
Minimum (based on Ag results)	2	0.07	3	12 ppm
<b>Colorado Zone (avg. of all 16 samples)</b>	1.78	0.17	466.9	185 ppm
Maximum (based on Ag results)	1.6	0.72	12,500	0.16
Minimum (based on Ag results)	0.7	0.02	7	42 ppm
<b>Uvulama II Zone (avg. of all 9 samples)</b>	1.8	0.04	41.1	94 ppm
Maximum (based on Ag results)	3	0.21	776	0.03
Minimum (based on Ag results)	0.4	0.07	4	44 ppm

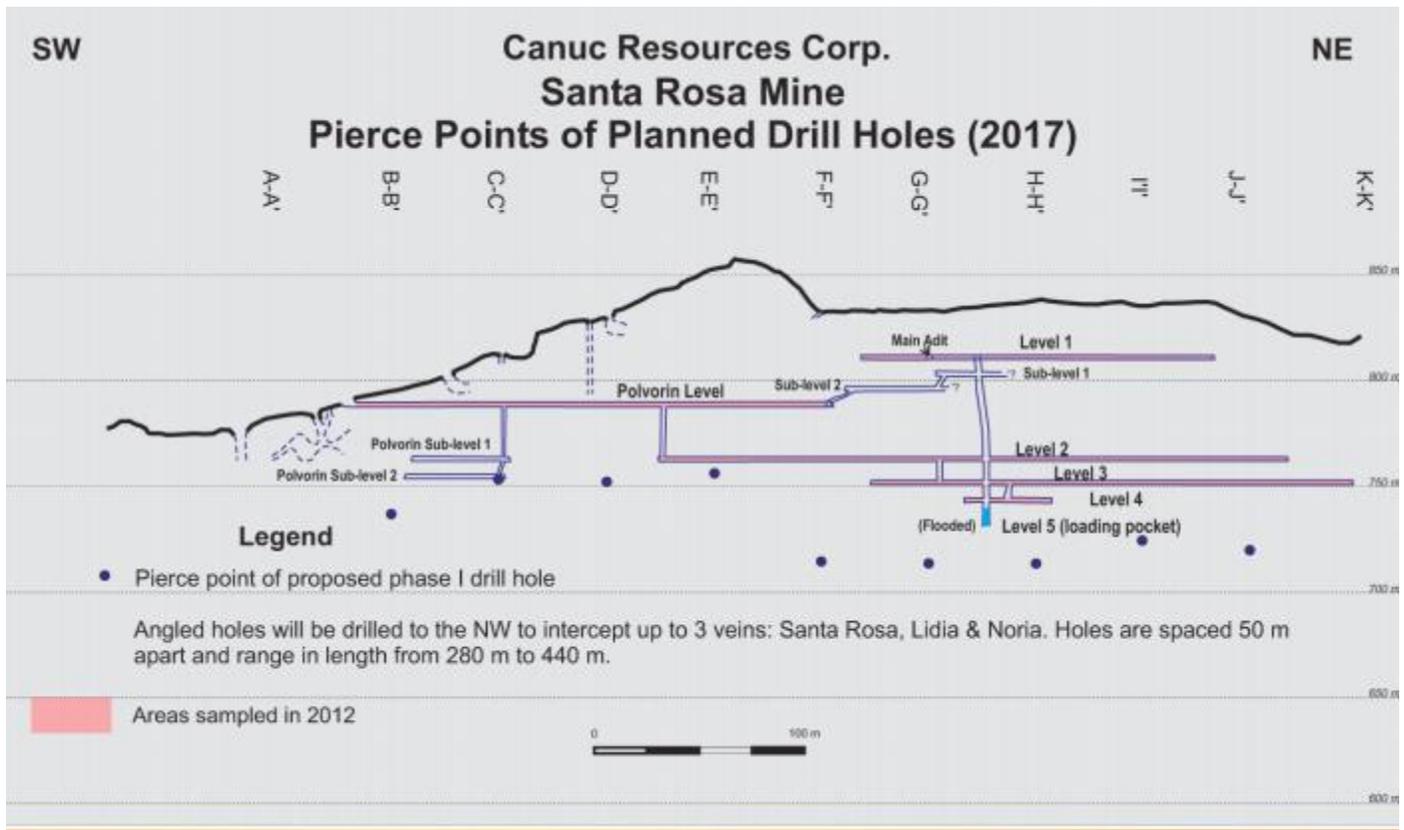
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## Phased exploration underway

“Grade drives all aspects of economics,” said Berlet. “Our strategy is to drill and improve value in two phases. Phase one is discovery, and will be completed in the first three months; and phase two will be drilling off a potential resource”.

Canuc’s plan for exploration includes extending the surface soil grid, mapping and geophysics, along the entire length of the known mineralized system. Phase one will include exploration updates starting mid (June-July) 2017 for 3,000 meters of drilling in the discovery phase, which will be followed by further drilling across the entire 3.5-kilometer strike length intended to define a high grade, high quality silver/gold resource.

In March 2017, Canuc Resources announced results from 341 samples taken across the primary Santa Rosa vein, with grades averaging 388 g/t silver and 2.02 g/t gold. The Company also made reference to two sub-parallel veins (Lydia and La Noria) which are similar in appearance to the Santa Rosa Vein, parallel and thought to run the entire 3.5-kilometer strike length. The project may be proven to have bulk tonnage potential.



### MidTex Oil & Gas Corporation: Generating Cash Flow

In 2011, Canuc Resources acquired the MidTex Oil & Gas Corporation, operator of several large leases in Stephens County, Central West Texas. These leases include the Coody Morales lease (320 acres; 100 percent working interest) the Thompson lease (1,000 acres; 20 percent working interest) and the Walker Buckler lease (14,574 acres; 14 percent working interest).



## Management

**Hub Mockler**, BSc (Geology), President & Executive Chairman

Mr. Mockler has been with the Company since 1992 and has served intermittently as CEO, President and Director since that time.

**Christopher J. Berlet**, BSc (Mining), CFA, CEO & Director

Mr. Berlet is a graduate of Mining Engineering from Queen's University in Kingston, Ontario (1990) and holds a Diploma in Accounting & Finance from the London School of Economics and Political Science (1991). Mr. Berlet is a CFA charter-holder (2004) and has more than twenty five years of business experience in both finance and mineral industries.

**John Nebocat**, BSc (Geological Engineering), P.Eng, Vice President Exploration

Mr. Nebocat is a registered Professional Engineer and serves as Vice President Exploration for the Company. Mr. Nebocat is a graduate of Montana College of Mineral Sciences & Technology, Butte, Montana (1984) where he attained a Bachelor degree in Geological Engineering (Honours). Prior to this he graduated from BCIT (British Columbia Institute of Technology) with a diploma in Mining Technology (1974). Mr. Nebocat has been involved in the earth sciences and mineral exploration for over forty years and has extensive career field experience in both North and Latin America. Mr. Nebocat has been an independent geological consultant for the last 20 years, and has been involved in the successful discovery of several economic mineral deposits.

**Julio DiGirolamo**, CPA, CA, Chief Financial Officer

Mr. DiGirolamo is a Chartered Professional Accountant and serves as Chief Financial Officer for the Company. Mr. DiGirolamo has more than 22 years of senior-level public company experience. Most recently he spent four and a half years as CFO for Carlisle Goldfields Ltd., a TSX listed gold exploration company which was sold to Alamos Gold Inc. in January of 2016.

**Marco Bernal Portillo, Eng. (Mining Engineer)**

General Manager for Minera Stramin. S. de R.L. de C.V.

Eng. Marco Bernal Portillo is General Manager for Minera Stramin, S. de R.L. de C.V. the wholly owned subsidiary of Canuc Resources holding the San Javier silver/gold project. Eng. Bernal has more than 40 years of mine management and development experience throughout Sonora State, accumulated since graduating from the Faculty of Mining Engineering and Metallurgy of the University of Guanajuato, Mexico's leading mining engineering University. In addition to a full career of mine management, permitting and development, Eng. Bernal Portillo currently serves as Chairman and President for México of the Asociación de Ingenieros de Minas, Metalurgistas y Geólogos de México, A.C. (2016 – 2018, Ciudad de México, DF).

**Robert Finley, Business Development**

Robert Finley works for the Company in the role of Business Development. Mr. Finley was educated in New England and brings several years of capital market and international business experience to Canuc. He has dedicated his career to the commodities and resource sectors, and has extensive experience in Latin America and Asia.

**Anita Bailey, Corporate Secretary**

Ms. Anita Bailey serves as Corporate Secretary for the Company. 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").

## **Board of Directors**

**Hub Mockler, BSc (Geology), President & Executive Chairman**

**Christopher J. Berlet, BSc (Mining), CFA, CEO & Director**

**Marc-André Lavoie, B.Hon, M.Phil, Director**

Marc-André Lavoie serves as a Company Director. M. Lavoie has extensive experience in international financial markets and natural resources. He is currently Managing Director of Gestion

Macber Inc, a private investment company. Previously, he has acted as CEO and Director of two publicly traded natural resources companies. Prior to that, Marc-André Lavoie worked for approximately 15 years as a capital markets banker, primarily with BNP Paribas in London and New York. He holds a Bachelor's Degree from St-Francis Xavier University in Nova Scotia, a Master's Degree from the London School of Economics, and a Master's Degree from Cambridge University in the U.K.

**Bruce D. Reid**, BSc, B.Comm, B.Geo, Director

Mr. Bruce Reid serves as a Company Director. Mr. Reid 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.

**Paul Davis**, BSc (Hon), MSc, Director

Mr. Paul Davis serves as a Company Director. Mr. Davis 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 several mines. He has been involved in raising more than \$150M in equity and debt financings. 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).