

JANUARY 3, 2024

■ SAN JAVIER

Canuc Initiates Mapping and Sampling Program at San Javier

January 3rd, 2024

Canuc Resources Corporation (“Canuc” or the “Company”) (TSX-V: CDA) (OTCQB: CNUCF) is pleased to announce the commencement of a geological mapping and sampling program at the Company’s San Javier Silver-Gold Project in Sonora State, Mexico. The mapping and sampling program will cover an area of interest previously identified as hosting IOCG deposit potential and is designed to provide information relevant for targeting in an upcoming drill program.

The geological mapping and sampling work will begin on an area surrounding the largest magnetic-high anomaly detected during the company’s magnetic survey of 2021. This principal magnetic-high anomaly, measuring 800 meters by 400 meters, is manifest approximately 300 meters west of where magnetite silver veining comes to surface and where old artisanal mine workings were tunneled on magnetite veins which sampled high to bonanza grades of silver. The magnetic-high anomaly has dimensions similar to, and is coincident with, an area previously reported where the company sampled elevated silver in soils extending for over 800 meters of strike length and detected over a width of approximately 400 meters.

Sampling and mapping work will also be undertaken on an 800 meter diameter donut shaped anomaly detected south-east of the magnetic-high which has previously evidenced anomalous copper and gold sample results, and which is surrounded by an abundance of artisanal mine workings.

“A program of geological mapping and sampling will provide us with the information necessary to plan for further work and an effective drilling campaign at San Javier. Our objectives remain confirmation of the IOCG thesis for ore genesis at San Javier and the discovery a silver mineral endowment consistent with this deposit type,” stated Christopher Berlet, President and CEO of Canuc Resources Corp.

“Structural controls are an important feature of IOCG deposit types. Our next steps at San Javier will enhance our understanding of structural controls and provide us with guidance and vectoring for the drill program we anticipate later this year.”

Canuc has assembled 28 contiguous claims in the San Javier mining camp covering key geological features of the San Javier IOCG system. The progressive accumulation of claims in the San Javier area is in keeping with the Company’s objectives for value development as a junior exploration and development company.

Seymour M. Sears, B.A., B.Sc., P.Geo. is the Qualified Person for the Company, as defined by NI 43-101, and has reviewed and approved the contents of this press release.

About Canuc

Canuc is a junior resource company focusing on its San Javier Silver-Gold Project in Sonora State, Mexico. The Company also generates cash flow from natural gas production at its MidTex Energy Project in Central West Texas, USA where Canuc has an interest in eight (8) producing natural gas wells and has rights for further in field developments.

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FORWARD-LOOKING INFORMATION

This news release contains forward-looking information. All information, other than information of historical fact, constitute “forward-looking statements” and includes any information that addresses activities, events or developments that the Corporation believes, expects or anticipates will or may occur in the future including the Corporation’s strategy, plans or future financial or operating performance.

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 information. The forward-looking information is based on current expectations and applies 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 information include, but are not limited to, the ability of the Corporation to fund the exploration expenditures required under the Agreement. Other factors such as uncertainties regarding government regulations could also affect the results. Other risks may be set out in the Corporation’s annual financial statements, MD&A and other publicly filed documents.

The Corporation cautions that there can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, investors should not place undue reliance on forward-looking information. Except as required by law, the Corporation does not assume any obligation to release publicly any revisions to forward-looking information contained in this press release to reflect events or circumstances after the date hereof.

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