FOR IMMEDIATE RELEASE · NOVEMBER 17, 2026 · EAST SUDBURY

Canuc Discovers New Gold Zone at East Sudbury Project, Intersecting 2.99 g/t Gold over 8.0 Metres; Seismic Survey Traces McLaren Lake Fault Zone to More Than 6 km Depth

Toronto, Ontario – November 17, 2026 – Canuc Resources Corporation, ("Canuc" or the "Company") (TSX-V: CDA, OTCQB: CNUCF, WKN: A41V6H), is pleased to report the discovery of a new gold zone and significant advances in the drilling, geological and geophysical work underway at its 100%-owned East Sudbury Project ("ESP"). ESP is a district-scale land package spanning 20,078 hectares, centered approximately 20 kilometers northeast of the Prolific Sudbury Mining District. (Figure 1 – ESP Regional Location map)

HIGHLIGHTS

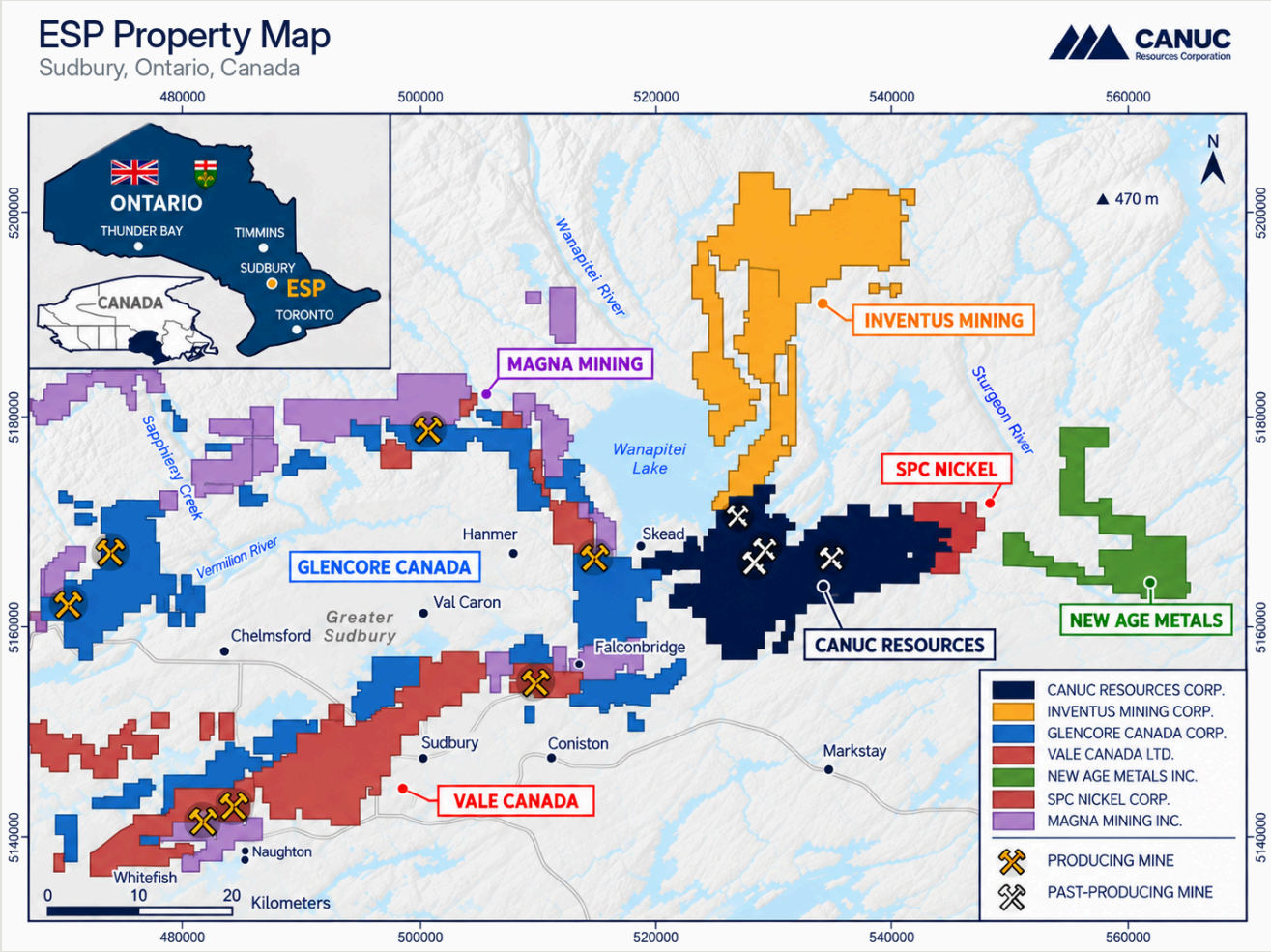
- **New gold discovery – Zone 3:** Hole SM-26-170 intersected 8.0 metres grading 2.99 g/t gold in a newly discovered gold zone located north of Zone 2 in the East-West Pit area. Three additional holes have intersected this structure, with assays pending.
- **Further gold results from Zone 2:** 9.0 metres grading 1.23 g/t gold (including 3.0 metres grading 2.76 g/t gold) in Hole SM-26-175 and 1.0 metre grading 8.46 g/t gold in Hole SM-26-165.
- **More results to come:** Assays are pending for seven additional holes – four in Zone 2 and three in Zone 3.
- **Maiden Mineral Resource Estimate in sight:** Infill and verification drilling is underway in the North Pit Area in support of a maiden MRE planned for release in late December or early January next year.
- **Large-scale IOCG-type potential reinforced:** The 2026 Seismic Survey supported by Natural Resources Canada (NRCan) has provided evidence that the McLaren Lake Fault Zone extends for more than 6 km to depth, consistent with the large-scale fluid pathways required to generate IOCG-type systems.
- **Drill targeting imminent:** The combined Seismic Survey and Full Tensor Gravity Gradiometer (FTG) datasets, collected late-summer 2026, are now being processed to generate actionable IOCG-type targets for immediate follow-up drilling, with targeted exploration expected to begin at the Alwyn prospect no later than January, 2027.
- **Drill secured:** A diamond drill and trained crew have been secured on a long-term contract.

Grades are uncapped, length-weighted averages. Lengths are downhole; true widths have not been established at this time. See Table 2 for complete results, including holes that returned weakly elevated or no significant gold values.

Management Commentary

> *"The discovery of a new gold zone north of Zone 2 at the East-West Pit area, at the same time as our maiden resource drilling advances around the North Pit gold mine, demonstrates that momentum is building at ESP," said Christopher Berlet, CEO and Director of Canuc.*
>
> *"In parallel with this, seismic evidence that the McLaren Lake Fault Zone extends for more than 6 kilometres to depth reinforces our view of the large-scale IOCG deposit-type potential of the property. With assays pending on seven holes, a maiden Mineral Resource Estimate (MRE) planned for late December, and IOCG target exploration now scheduled to begin no later than January, we expect to deliver a steady and exciting news flow throughout 2027."*

FIGURE 1 – ESP Regional Location Map



Large-Scale IOCG-type Exploration Targets Take Shape

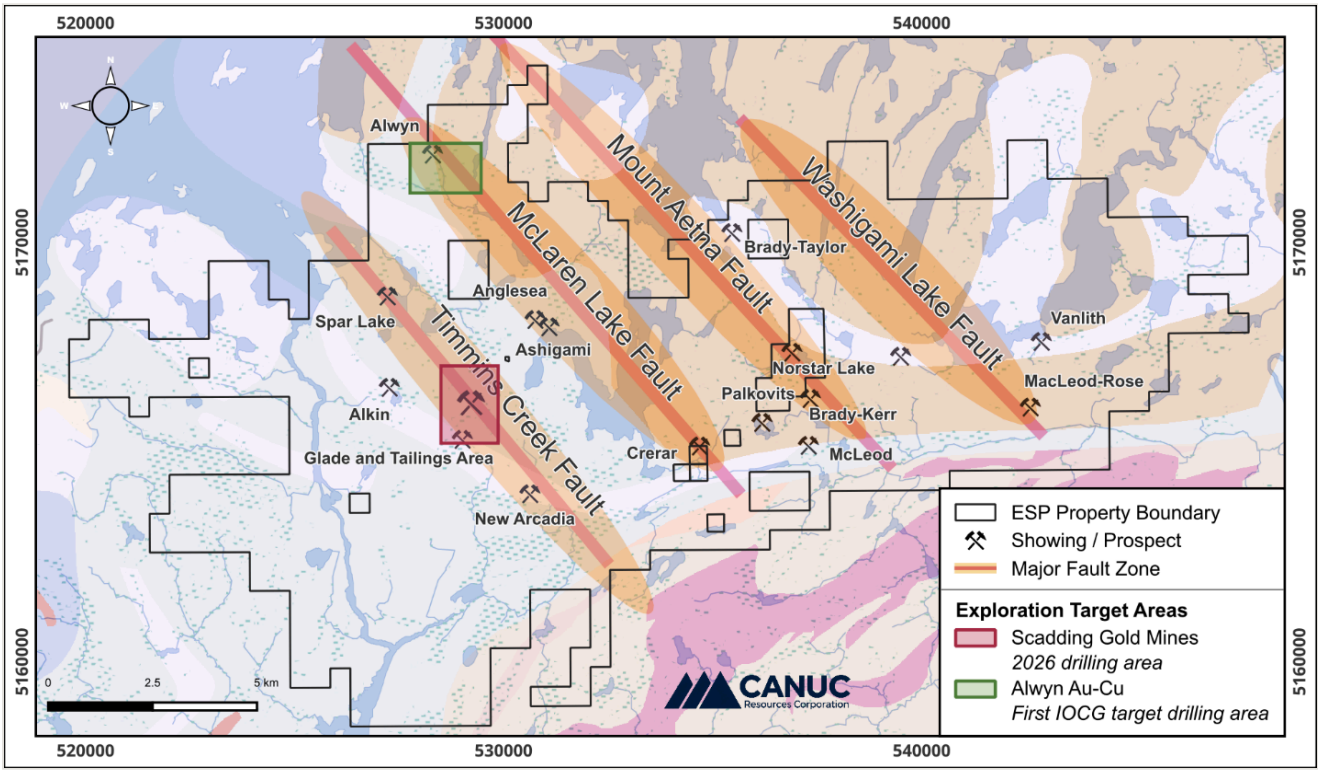
Figure 2 shows the location of 4 interpreted northwest trending, regional scale fault structures within the ESP property. Each of these structures represents a potential target for large scale Cu-Au-Co mineralization akin to that found in other similar geological settings elsewhere in the world. Importantly, IOCG-type mineralization has already been identified on the McLaren Lake structure within the ESP, as represented by the Alwyn, Ashigami Lake and Crerar prospects.

The Company is now receiving data from the 2026 Seismic Survey supported by Natural Resources Canada (NRCan) through its Critical Minerals Geoscience and Data Initiative (CMGD). This survey targeted the known Metasomatic Iron Alkali-Calcic (MIAC) system along the McLaren Lake Fault Zone (MLFZ) and has delivered a key result: evidence of considerable depth extent for the McLaren Lake Fault Zone, confirmed to extend for more than 6 km to depth. This considerable depth extent is consistent with the large-scale fluid pathways required to generate IOCG-type systems that in turn generally show iron accompanied by high-grade accumulations of other economic metals (often Cu-Au-U-Co-Ni-REE and PGMs) propagating from depth.

Interpretation of a second major dataset is close behind. The Company will soon receive analysis of the 2026 FTG survey completed by Bell Geospace which has flown Gravity Gradiometer, Magnetic and LiDAR Surveys across the entirety of Canuc's East Sudbury Project (ESP). This work is designed to pinpoint gravity anomalies generated by iron conduits from depth that may be expected to show association with the copper-gold (Co, Ni, PGM) metal suite associated with IOCG deposit types.

Together, the Seismic Survey supported by Natural Resources Canada (NRCan) and the FTG survey completed by Bell Geospace are expected to generate actionable targets for immediate follow-up drilling. IOCG target exploration is expected to begin on ESP at the Alwyn prospect along the McLaren Lake Fault no later than January, 2027.

FIGURE 2 – ESP Fault Structures MAP



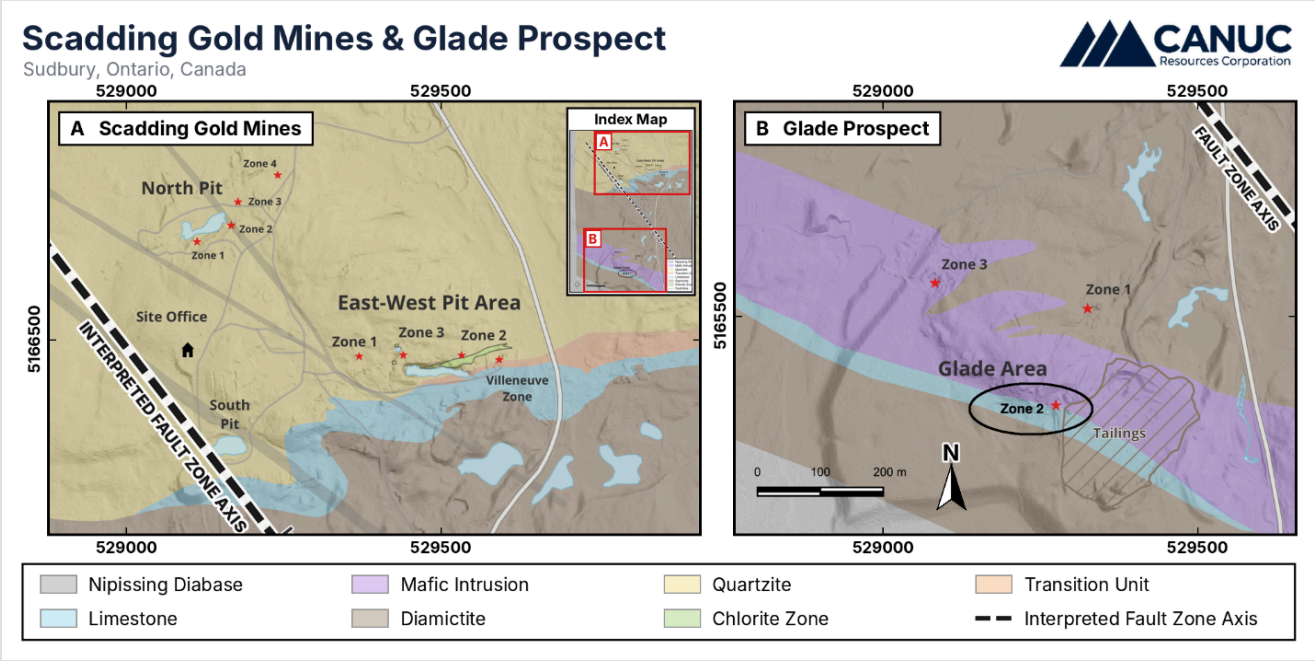
Dual Exploration Mandate: Near-Surface Gold and District-Scale IOCG-Type Potential

The Company is actively advancing two exploration objectives concurrently at ESP. First, the geological work and diamond drilling carried out since acquiring ESP in May of 2025 has been focused on evaluating near-surface gold mineralization in the immediate vicinity of the historical Scadding Gold Mines. This work has been undertaken for the purpose of identifying additional gold mineralization with the potential to be advanced rapidly through maiden Mineral Resource Estimate (MRE) and bulk sample mining permit application.

Secondly and at the same time, the Company has been carrying out property wide exploration to identify and prioritize targets like those on the McLaren Lake Fault Zone that may represent large-scale IOCG deposit type mineralization. The principal efforts for the latter include a property wide airborne Full Tensor Gravity (FTG) Gradiometer Survey flown by Bell Geospace headquartered in Houston Texas, and collaboration on a Seismic Survey carried out by Natural Resources Canada (NRCan) through its Critical Minerals Geoscience and Data Initiative (CMGD).

Gold drilling assay results reported herein are from drilling completed on only a small portion of the ESP property's furthest west fault structure, the Timmins Creek Fault Zone (Figure 2 above). Near the center of this inferred structure are found the historical mine workings of the Scadding Gold Mines (North Pit, Underground Portal, East-West Pit and South Pit) (Figures 2 & 3). Other zones of known mineralization on this structure include the Glade prospect (Au, Cu, Co) – 1 km to the south of Scadding Mines (Figures 2 & 3), the New Arcadia prospect (Au) - 3 km southeast of the mines (Figures 2 & 3) and the Spar Lake (Au, Co) 3 km to the northwest (Figures 2 & 3).

FIGURE 3 – Historical Scadding Gold Mines and East-West Pit Area Zones 1,2 & 3



New Gold Discovery at Zone 3 and Further Results from Zone 2 – East-West Pit Area

Canuc is pleased to report additional gold assay results from drilling in the East-West Pit area of its East Sudbury Project (Tables 1 & 2), headlined by the discovery of a new gold zone. Hole SM-26-170 intersected 8.0 m grading 2.99 g/t gold. The intersection in Hole SM-26-170 represents a newly discovered zone (Zone 3) located to the north of the previously identified Zone 2 mineralized structure (Figure 4). Three additional holes have intersected this structure, with assays now pending. Results from 6 holes testing Zone 2 include 9.0 m grading 1.23 g/t gold in hole SM-26-175 (including 3.0 m grading 2.76 g/t gold). Hole SM-26-165 returned 1.0 m grading 8.46 g/t gold. Grades are uncapped, length-weighted averages, including the lower-grade samples inside each interval. Lengths are downhole; true widths have not been established at this time.

Table 1 presents the collar locations for the holes reported in this release. Table 2 shows the intersections for assays that have been received. Assays for an additional 4 holes in Zone 2, and 3 holes in Zone 3 are still pending.

TABLE 1

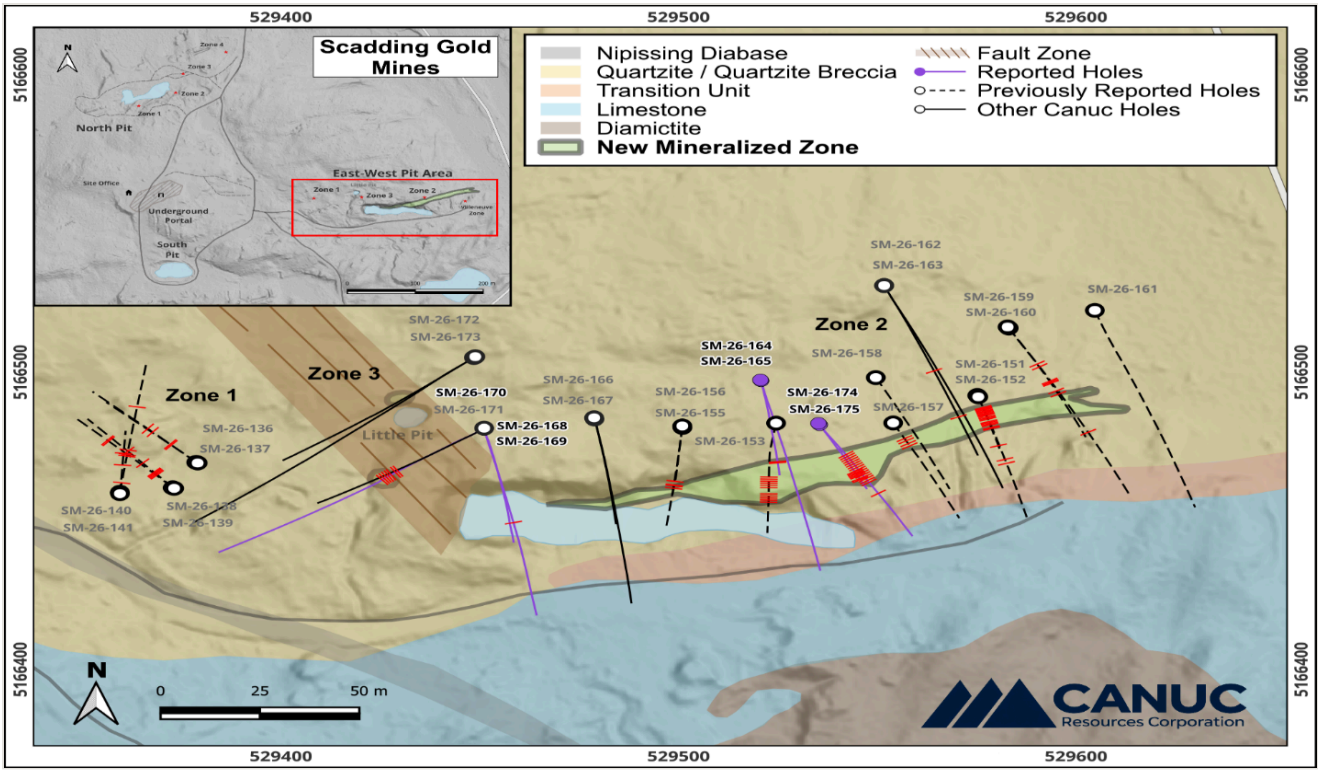
DRILL HOLE	NAD 83 ZONE 17N EASTING	NORTHING	ELEVATION (M)	AZIMUTH (°)	DIP (°)	DEPTH (M)
SM-26-164	529520.5	5166497.9	309	168	-50	102
SM-26-165	529520.5	5166497.5	309	168	-70	93
SM-26-168	529448.0	5166480.0	311	168	-45	90
SM-26-169	529448.0	5166480.0	311	168	-65	90
SM-26-170	529448.5	5166479.0	311	230	-45	111
SM-26-174	529539.0	5166485.0	310	150	-45	60
SM-26-175	529539.0	5166485.0	310	150	-65	57

These results build on the Company's earlier drilling in the East-West Pit area and identify priority intervals for further geological evaluation. Previous drill intersections by Canuc of mineralization in the East-West Pit area include a 20 m wide interval grading 1.21g/t Au in hole SM-26-153 (including 5 m @ 3.78 g/t Au) and 1 m @ 7.58 g/t Au in hole SM-26-151 (Canuc Discovers New Near-Surface Gold Zone at East-West Pit Area (Zone 2), East Sudbury Project, September 9, 2026).

TABLE 2

DRILL HOLE	ZONE	FROM (M)	TO (M)	INTERSECTED WIDTH (M)	AU (G/T)
EAST-WEST PIT ZONE 2					
SM-26-164	E-W Zone 2	*weakly elevated gold values*			
SM-26-165	E-W Zone 2	81.0	82.0	1	**8.46**
SM-26-168	E-W Zone 2	*weakly elevated gold values*			
SM-26-169	E-W Zone 2	*no significant values*			
SM-26-174	E-W Zone 2	16.0	32.0	16	**0.64**
SM-26-175	E-W Zone 2	37.0	53.0	16	**0.70**
Includes		41.0	50.0	9	**1.23**
Assays pending for Holes SM-26-162, SM-26-163, SM-26-166 and SM-26-167 (Zone 2).					
EAST-WEST PIT ZONE 3					
SM-26-170	E-W Zone 3	36.0	44.0	8	**2.99**
Assays pending for Holes SM-26-171, SM-26-172 and SM-26-173 (Zone 3).					

FIGURE 4 – East-West Pit Area with newly identified (summer 2026) Zones 1, 2 and 3



Glade Area: Follow-Up Drilling Planned on Gold-Bearing Targets

Three mineralized zones are known to occur in the Glade area southwest of the historical Scadding Gold Mines (Figures 2 & 3 above). Canuc completed nine holes in 2026 on two of these targets. Assay results (previously reported) include an intersection of 11.4 g/t Au over 0.8 m from a quartz vein zone in Hole SM-26-144 and 8.99 g/t Au over 9.2 m at Glade Zone 2 in Hole SM-26-148 (Canuc Drills 9.2 m of 8.99 g/t Au and a Polymetallic Intercept at ESP, June 25, 2026).

Geological interpretation of information from the work in this area suggests that these mineralized zones are localized within complex, highly chloritized, brecciated structures and merit additional drilling. Follow-up drilling on the gold bearing targets in this area is now being prepared, with additional detailed drilling planned for December.

North Pit Area: maiden Mineral Resource Estimate (MRE)

Drilling is now underway in the North Pit Area for the purpose of providing infill information and verification of historic data. Mineralization in this area includes 4 sub-parallel bands of lenses stacked within a 45-meter-thick northeast plunging east-dipping structure. The target area surfaces near the west end of the North Pit. Drilling indicates that this target is approximately 80 m in width and has been intersected in drill holes along a length of approximately 150 m. In the current program, four holes have targeted the uppermost lenses (Zone 4). These are “twins” of historical holes with previously reported intersections, and two shallow holes are located in the west end of the zone to test an area where no information is available.

This work is being carried out in support of a maiden Mineral Resource Estimate (MRE), a key milestone for the Company, which is planned for release in late December or by early January of next year. Intersections previously reported by Canuc for mineralized zones in the north Pit area include 5 m of 10.02 g/t Au in hole SM-25-120 (Canuc Drills 5 m of 10.02 g/t Au near Surface in Gold Lens 1, Dec 1, 2025) and 1 m of 32.1 g/t Au in hole

SM-25-132 (Canuc Drills 1.0 m of 32.1 g/t Au within an 11.5 m Interval of 3.18 g/t Au near Surface in Gold Lens 1, March 18, 2026).

Data Verification for Mineral Resource Estimate (MRE)

Canuc acquired 100% ownership of the ESP through its acquisition of MacDonald Mines Exploration Ltd. on May 8, 2025. Since the acquisition, Canuc has been consolidating original drill logs, surveys, sample records, laboratory certificates and digital assay files into a controlled project database. The Company's workflow preserves original laboratory-reported values and qualifiers and links assay results to registered sample intervals. The workflow process also identifies unmatched or duplicate records for review and retains the underlying certificate and result files for audit purposes.

This workflow process is intended to establish a traceable technical record for current exploration and is designed to distinguish verified source data from historical interpretations that require additional confirmation. The Company does not assume that an inherited estimate, assay compilation or interpretation, is current solely because it appears in a prior technical report or project database.

As part of the comprehensive data verification program, Canuc engaged a certified Ontario land surveyor to survey in all Canuc's holes as well as all the historical holes that could be located within the North Pit and East-West Pit areas. A random selection of usable drill casings from historical drilling in these areas are currently being measured for bearing and inclination verification immediately below the collar. Any drill holes that show significant differences in orientation will be re-occupied and verified by down-hole surveys.

The Scadding Gold Mines have more than 37,800 meters of drill core stored on site. All of the 2025 and 2026 Canuc drill core, and that of MacDonald Mines drilled between 2019 and 2025, is stored in racks. Historical core drilled by Trueclaim Exploration Ltd. between 2009 and 2011 (11,739 m) was cross piled at the site. The Trueclaim drill core is now being placed in racks and indexed in order to enhance storage security and to facilitate identification and audit. Any available analytical rejects and pulps are also being identified, labelled and indexed.

In 2025, Canuc also completed a gold assay verification program using 85 laboratory reject samples from 17 drill holes. The checked assays supported the historically reported gold assays, with nonmaterial statistical variance overall.

Exploration 2027: Multiple Catalysts Ahead

Maiden Mineral Resource Estimate (MRE) - for Bulk Sample Mining Application

Canuc has an experienced diamond drill and crew now secured on a long-term contract, positioning the Company for continuous drilling. Once the current work in support of an initial Mineral Resource Estimate (MRE) is complete in the North Pit area, the drill will be moved again to the East-West Pit area for additional drilling with the intention of defining a mineral resource in that area in the near term. Thereafter, additional detailed drilling will be undertaken in the Glade area.

Large Scale IOCG-type Target Exploration

The Company has received initial results and interpretation for the Seismic Survey undertaken in 2026 by Natural Resources Canada (NRCan), with interpretations from the property scale Full Tensor Gravity (FTG) Gradiometer Survey expected imminently. Drilling will soon be re-focused to the Alwyn Cu-Au Zone and other

large-scale, high-priority IOCG-type exploration targets, and this phase of exploration is expected to commence no later than January, 2027.

Canuc's updated website and corporate presentation can be found at: www.canucresources.ca

QUALIFIED PERSON

The technical information in this release has been reviewed and approved by Seymour Sears, B.A., B.Sc., P.Geo, a non-independent qualified person as defined by NI 43-101, who is currently managing exploration activity on the ESP Project.

CONTACT

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ABOUT CANUC RESOURCES CORPORATION

Canuc Resources Corporation is a junior resource company focused on advancing its 100%-owned East Sudbury Project (**"ESP"**), a 20,078-hectare property located approximately 20 kilometers northeast of the prolific Sudbury Mining Camp and near the extensive infrastructure of the Sudbury Mining District. **ESP** encompasses multiple centers of critical and precious metal mineralization interpreted to be associated with a mineral system capable of forming IOCG and affiliated critical and precious mineral deposits. The Project includes the historical **Scadding Gold Mine** and the associated **Scadding Gold Tailings Project**, providing Canuc with both advanced-stage gold opportunities and district-scale exploration potential.

Canuc also holds a 100% interest in the San Javier Silver-Gold Project in Sonora State, Mexico. The San Javier Silver-Gold Project spans 28 claims covering 1,052 hectares and hosts extensive silver, gold and copper mineralization interpreted to be associated with a mineral system capable of forming **silver-dominant** IOCG and affiliated deposits.

In addition to its mineral exploration portfolio, Canuc generates cash flow from natural gas production at its MidTex Energy Project in Central West Texas, USA, where the Company holds interests in producing natural gas wells and rights for further in-field development. Canuc also receives a 4% Net Smelter Royalty from gold production at the **Scadding Gold Tailings Project** on Mining Claim LEA 107735 within the **ESP** property group.

For further information please refer to the Company website: www.canucresources.ca

Christopher J. Berlet B.A.Sc.(Mining), CFA, CEO & Director of Canuc, is responsible for the content of this press release.

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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