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Canuc Announces Production Testing 15-34 Well

Canuc Resources Corporation (“**Canuc**” or the “**Company**”) (TSX-V: CDA) provides a technical update for the 15-34 well drilled in Southwest Saskatchewan, and a development update for the MidTex Energy Project in West Texas.

The Company has now completed production testing of the primary zone at its 15-34 well at Knollys in Southwest Saskatchewan. The completion of this well increases the Company’s total land ownership to 6.5 sections. The Company also has rights to acquire working interest in an additional 5.8 contiguous sections, resulting in rights for a combined total of 12.3 sections.

The 15-34 well log was completed in October and it revealed several potential hydrocarbon zones. Based on log interpretations and mud gas responses received while drilling, it was determined that the Upper Shaunavon Formation indicated the best potential for hydrocarbon accumulation. The Upper Shaunavon is a well-known producer in this area. Hydrocarbon indications are also present in the underlying Lower Shaunavon Formation.

The well was perforated and frac’d over a four-meter interval and a two-month flow test was carried out. While this test established excellent fluid recoveries and permeability, insufficient hydrocarbons were produced to warrant completing this zone. A zone five meters above this frac’d interval, also in the Upper Shaunavon Formation, is now being perforated for production testing.

The 15-34 well was drilled with the benefit of 3D seismic that identified numerous Upper Shaunavon anomalies consistent with the geological interpretation of this interval. The anomaly mapping also explained the 1-34 well which has produced over 125,000 barrels of oil and which is located some 800 meters to the Southeast of the 15-34 well. Integration of current and past well results with seismic data will help in selecting future locations for drilling, both in the immediate area and on the additional six sections of Canuc lands that lie just to the south.

Canuc is also pleased to report that performance of gas wells at the MidTex Energy Project in West Texas continues to improve. Cashflows in December were at their best level in several months. The improvement was largely due to higher gas output from the Coody Morales well. A minor work-over on this well in the Fall has resulted in higher gas volumes and decreasing water content, and we expect these improved results to continue. In addition, the Thompson 5 well has recently been perforated in the Strawn Zone and is currently producing some oil. A frac is planned for this zone as soon as weather permits, and it is anticipated that this will materially increase oil output for the Company.

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"We are continuing to develop the Company's cash flow profile from energy assets in safe jurisdictions, with a view to protecting shareholders from unnecessary dilution in challenging market conditions." Stated Chris Berlet, President and CEO.

This press release has been reviewed and approved by Trevor Hamill P. Geoph (Q.P. for Canuc).

About Canuc

Canuc is a junior resources company holding the San Javier Silver-Gold Project in Sonora State, Mexico. The Company generates cash flow from natural gas production at its MidTex Energy Project in Central West Texas, USA where Canuc has an interest in nine producing gas wells and has rights for further in field developments. The Company also owns 6.5 sections, and has rights to acquire working interest in a further 5.8 contiguous sections, of undeveloped prospective oil acreage in Southwest Saskatchewan, Canada.

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This news release contains forward-looking statements within the meaning of applicable securities laws relating to the Transaction, including statements regarding the terms and conditions of the Transaction. Readers are cautioned not to place undue reliance on forward-looking statements. Actual results and developments may differ materially from those contemplated by these statements depending on, among other things, the risk that the parties will not proceed with the Transaction, that the ultimate terms of the Transaction will differ from those currently contemplated, and that the Transaction will not be successfully completed for any reason (including the failure to obtain the required approvals or clearances from regulatory authorities, including the Exchange). If the Transaction is not completed, and the Company continues as an independent entity, there is the risk that the announcement of the Transaction and the dedication of substantial resources of the Company to the completion of the Transaction could have an adverse impact on the Company's existing business and strategic relationships, operating results and business generally. 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 statements in this news release are made as of the date of this release. Additional information identifying risks and uncertainties is contained in Canuc's filings with the Canadian securities regulators, which are available at www.sedar.com.

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