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Canuc Provides Update for IoT Strategic Partnership Agreement

Canuc Resources Corporation (“**Canuc**” or the “**Company**”) (TSX-V: CDA) is pleased to provide an update on the previously announced Partnership Agreement with an Internet of Things (IoT) service provider firm. The Partnership Agreement is structured for Canuc to become a Strategic Partner to the IoT Firm with the ability to sell and promote spectrum network in key jurisdictions throughout North America.

The Partnership Agreement was signed with Ioticiti Networks Inc (“Ioticiti”) (www.ioticiti.com). Ioticiti is an IoT Firm with Industrial IoT solutions designed to service Oil & Gas/Mining and other industries.

Under the terms of the Partnership Agreement, Canuc is provided exclusivity for oil & gas and mining business applications in the Provinces of Alberta and Saskatchewan and in the State of Texas, USA. Canuc will receive a 20% gross revenue share from Ioticiti for all sales brought forward and Ioticiti will be responsible for providing equipment, labor and warranty for sales.

Canuc is currently in talks with oil & gas production and service companies, and with mining companies that have operations in western Canada. Canuc is expecting to bring new clients to Ioticiti within the first quarter of 2020.

About Canuc

Canuc is a junior resource 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 eight producing gas wells and has rights for further in field developments. Canuc also has exclusive rights through a Partnership Agreement with Ioticiti Networks Inc. to sell Industrial IoT applications and infrastructure in the Provinces of Alberta and Saskatchewan, Canada and in the State of Texas, USA.

For further information please contact Canuc Resources Corporation:
(416) 548 – 9748
cberlet@canucresources.ca

Disclaimer and Forward-Looking Statements

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,



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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.

Completion of the Transaction is subject to Exchange acceptance. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the filing statement to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon.