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2021 Exploration Update for San Javier

Canuc Resources Corporation (“Canuc” or the “Company”) (TSX-V: CDA) (OTCQB: CNUCF) is pleased to provide a December 2021 update on the exploration program currently in progress at the Company’s San Javier Ag-Au Project in Sonora State, Mexico.

In 2020 Canuc carried out a very successful sampling program at surface and in shallow underground workings that identified numerous high-bonanza grade silver occurrences hosted by magnetite bearing veins and hydrothermal breccia bodies. A drone-supported magnetic survey was completed late in the year and was accompanied by reconnaissance scale geological mapping. Several large magnetic anomalies were identified and targeted for drill testing.

In February of 2021, a diamond drill was mobilized to San Javier to be used on a long-term as-needed basis with plans to systematically evaluate the high priority targets. Drilling has proceeded slower than anticipated because of equipment and logistical issues which have been exacerbated by covid-related complications. The drill operated for 102 days during the period February 11 to December 1, 2021, completing 1,753 metres in 4 holes. From this drilling, 964 samples were collected and submitted for assay. Summaries of the geology and intersections for the first 3 holes were announced in an earlier news release (October 12, 2021).

2021 Current Hole SJ-21-04 Targeting Copper Intrusive

Hole SJ-21-04 is being drilled near the center of the property and was originally designed to test a broad magnetic anomaly interpreted to be at a depth of 300 m. The hole entered a zone consisting of stockwork quartz and calcite veining, hydrothermal breccia and highly fractured and veined hornfels (contact metamorphic rock) at 304 m and continued in this material to its current depth of 1,023.5 m where it is temporarily suspended awaiting mobilization of a larger rig for continuation to depth. Assay results from the lower part of the hole are pending. Veining in the hole contained from 3 to 10% sulphides and included pyrite, pyrrhotite and chalcopyrite. Assay results have been received to a depth of 912 m typically in 2 metre sample lengths. Values for Au ranged from <0.005 to 0.151 g/t Au; <0.3 g/t Ag; 5 to 1,781 ppm Cu; and 1.0 to 27.5% Fe. This hole is being continued at depth to target a prospectively mineralized intrusive which is believed to be the source of the contact metamorphism evidenced in recovered core.

2021 Significant San Javier Mineralogy Determinations

Since chalcopyrite has been observed throughout hole SJ-21-04, a sample was submitted to Laboratorio Nacional de Geoquímica y Mineralogía, Instituto de Geología, Universidad Nacional Autónoma de México in Hermosillo for identification by the XRF method. The dominant sulphide identified was pyrrhotite with lesser amounts of pyrite, chalcopyrite and putoranite (a Cu-Ni-Fe-sulphide). Putoranite is not a normal copper-iron mineral in typical porphyry deposits but instead is more often associated with magmatic related deposits (which could include magmatic-

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hydrothermal IOCG deposits). The detection of putoranite is less relevant when considered in isolation, than when considered in the context of the significant finding of silver halide dominance as reported in August of this year (see news release August 4, 2021).

In August 2021 it was reported that (~73%) of the silver minerals found at San Javier are silver halides (such as AgCl, AgBr, AgI and AgFl) while a smaller relative percentage (~27%) were found to be Acanthite (Ag₂S). This relative weighting in silver mineralogy is not common for silver deposits in the Western USA and Mexico but is consistent with silver mineralization that can be associated with IOCG deposit types.

2021 New Gold Zone

Approximately 11.2 km of drill and trench access roads were completed during the year. One of these roads encountered bedrock consisting of stockwork quartz veining and hydrothermal breccia. A strong northwest trending structure containing gold mineralization was identified along a strike length of more than 3 km (see news releases Aug 28, 2021, and Oct 12, 2021). The zone was prospected, and a series of trenches were cut at right angles to the structure along a 1 km section. A total of 672 channel samples were collected from trenches and roadcuts within this area. Gold values from these samples ranged from <0.005 to 3.18 g/t; silver from <0.3 to 169 g/t; and copper from 5 ppm to 2.85%. Numerous broad intervals with elevated gold and copper values were discovered within this first 1 km section including:

- Road near Trench 1: 14.5 m @ 0.47 g/t Au, 0.37% Cu.
- Trench 1: 56 m @ 0.305 g/t Au.
- Trench 2: 26 m @ 0.212 g/t Au.
- Trench 2A: 10 m @ 0.195 g/t Au.
- Trench 3: 13 m @ 0.16 g/t Au, 0.48% Cu.

This initial sampling program has tested an area of approximately 1 km of the 3 km strike length of this zone, and stripping has so far been confined to areas of relatively easy access.

The work program was carried out by a 5-person crew. In addition to drill supervision, logging and sampling, approximately 365 person-days were spent on geological mapping and 440 person-days were spent collecting rock samples from outcrop, trenches and old underground workings. A total of 1,305 rock samples were collected and assayed from the new gold zone and from other zones on the property.

2021 High Grade Silver Confirmation

The 2021 sampling program included 30 samples collected from known magnetite bearing prospects in the northern part of the property. These samples were collected to verify high grade silver mineralization from previous sampling as well as to trace this mineralization on the Company's newly acquired claims. Twenty-Three (23) channel samples averaging 0.7 m wide were collected from sites on the Company's claims that had been previously sampled. The new samples assayed up to 1.672 g/t Au, 1,877 g/t Ag and 6,823 ppm Cu (see Table 1 for details). These results are very similar to results from previous sampling and confirm the high-grade nature of these zones.

Metal	Low	High	Weighted Average
Au (g/t)	0.006	1.437	0.094
Ag (g/t)	10.3	1,877	295
Cu (ppm)	118	6,823	1,784
Fe (%)	0.42	>40	23.2

Seven (7) channel samples averaging 0.8 m in width were collected from old mine workings found on recently acquired claims (claims acquired in 2021). These samples contained notable values in Au (up to 1.67 g/t), Ag (up to 511 g/t) and Cu (up to 1,854 ppm) (see Table 2 for details).

Metal	Low	High	Weighted Average
Au (g/t)	0.009	1.672	0.149
Ag (g/t)	32.8	511	282
Cu (ppm)	123	1,854	604
Fe (%)	1.92	>40	18.5

The workings with sample results reflected in Table 2 are located approximately 400 m along strike from the trend where bonanza grade Ag values were reported on the Company's claims in an earlier news release (October 14, 2020) and which has now been resampled as reflected in Table 1 above. The host rocks in all of these zones are massive magnetite-matrixed breccias and their associated veining.

The Company has 100% ownership of 24 contiguous claims in the heart of the San Javier exploration and mining camp. The property is bounded on the south and southeast by the Cerro Verde Cu-Au property of Barksdale Resources Corp. (TSX-V: BRO) and on the north and northeast by the San Antonio Cu-Au property held by Osisko Development Corp. (TSX-V: ODV). Both Barksdale Resources Corp. and Osisko Development Corp. have reported ongoing drill programs in the area. The San Javier area has become increasingly recognized as being highly prospective for IOCG, porphyry and other Intrusion-related Au, Ag and Cu-Au mineralization.

“We have had some delays in 2021 at San Javier but have also made some key determinations and discoveries. The IOCG thesis for ore genesis is intact. We have added some important claims to our ground position and have uncovered a new gold-copper zone that is manifest across a sizeable surface extent. We have also confirmed a high-grade metal suite and mineralogy which is consistent with our geological models and expect to make meaningful progress with drilling in 2022,” stated Christopher Berlet, President and CEO of Canuc.

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All drill core is sawn in half with one half being placed in properly labelled bags and the other half stored at the Company's secure logging and storage facility in the town of San Javier. Quality Control (QC) samples including blanks, duplicates and standard reference materials are inserted at regular intervals in the sample stream to monitor laboratory performance. The samples are delivered by Canuc personnel to the Bureau Veritas preparation laboratory in Hermosillo. At the Hermosillo facility, each sample is crushed, and a 200-gram split is pulverized and then sent to their analytical facilities in North Vancouver, British Columbia for analysis. Both facilities are accredited to the ISO/IEC 17025 standard for gold and silver analysis. The samples are assayed for gold by Fire Assay with an AAS finish. Silver content is determined as part of an Aqua Regia digestion, multi element ICP-ES analysis. Samples containing more than the upper detection limit by these methods (over-limits) are re-assayed by Fire Assay with a gravimetric finish.

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 company focusing on exploration of the San Javier Silver-Gold Project in Sonora State, Mexico. The Company has 24 contiguous claims that are prospective for IOCG style mineralization. Canuc also generates cash flow from natural gas production at its MidTex Energy Project in Central West Texas, USA where the Company holds an interest in 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.

