



FOR IMMEDIATE RELEASE  
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### **Canuc Reports Silver, Copper and Gold Metal Suite at San Javier**

Canuc Resources Corporation (“Canuc” or the “Company”) (TSX-V: CDA) (OTCQB CNUCF) is pleased to announce results from additional rock sampling on the San Javier Ag-Au Property. The San Javier Property is located 125 km southeast of Hermosillo in the prolific Sierra Madre silver belt of northwest Mexico.

The current work program has been focused on the eastern and northeast part of the project covering an area that was previously unexplored by the Company. Results for 267 rock samples have been received to date. Samples are being collected as a part of a property scale geological mapping program which has been designed to re-interpret the geological setting.

Emphasis of exploration today is on the potential for IOCG type mineralization. IOCG style mineralization has been reported on adjacent properties which include the Cerro Verde, Mesa Grande and Trinidad deposits located immediately to the south of the Company’s claims.

Results from the first 157 samples were reported in an earlier news release (release dated September 22, 2020). Of the most recently received 110 samples, 19 silver assays were reported as over-assay and were sent for re-assay. One silver over-assay value of 1,222 g/t Ag was collected from a location approximately 100 m northeast of the Company’s Cerro Colorado Prospect where earlier sampling identified an 11.2 m wide mineralized breccia zone on surface assaying 285 g/t Ag and 0.21 g/t Au. This zone is thought to be from a fault that lies on the north margin of a large breccia body with iron oxide matrix.

The sampling also returned higher copper values than previously detected. Two channel samples from a pit in the northeast part of the property assayed 8,338 ppm Cu (0.83%) and 320 g/t Ag (10.3 ounces) over 0.5 m and 9,544 ppm Cu (0.95%) and 547 g/t Ag (17.6 ounces) over 1.0 m. The samples were both from a breccia zone containing a magnetite matrix.

An elevated gold sample value of 14.4 g/t Au (0.46 ounces) was collected from a small underground working near the western side of the sample area. Evidence suggests that this zone may have an epithermal origin and may be associated with a down-faulted block of the host rock that results in a higher level of exposure within the mineralizing system.

The following table shows the minimum, maximum and average values as well as the standard deviation for key elements in the 267 samples collected to date. Note that the upper detection limit for Fe (iron) is 40% and over-limits for 20 samples >40% were not determined.



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<b>San Javier Rock Sampling - 267 Sample Results, Sept, 2020</b>				
<b>Metal</b>	<b>Minimum</b>	<b>Maximum</b>	<b>Mean</b>	<b>St. Dev.</b>
<b>Au (g/t)</b>	<0.005	14.4	0.185	1.04
<b>Ag (g/t)</b>	<0.03	2,859	98	285
<b>Cu (ppm)</b>	13	9,544	617	1,032
<b>Co (ppm)</b>	<1	279	7.6	25
<b>Fe (%)</b>	0.67	>40	14	11.9
<b>Pb (ppm)</b>	<3	16,500	271	1,584
<b>Zn (ppm)</b>	<1	6,592	215	698

There is a strong association between high Cu and Ag values with high iron content. Most of the higher values are from material described as being magnetite matrix breccia.

Christopher Berlet, President & CEO stated “We first became aware of IOCG depositional potential at San Javier this past summer with detection of a substantial silver bearing breccia zone as reported in a September 22<sup>nd</sup> press release. The presence of extensive magnetite mineralization within the artisanal silver mine workings was a key indicator for us. The importance of magnetite had been identified by Dr. Murray W. Hitzman in his 2006 site visit report pertaining to the nearby Constellation Copper claims.”

“Our latest results continue to manifest significant silver over-assay percentages with magnetite association, but now also have elevated gold and copper detections. This is consistent with the IOCG deposit model originally postulated for San Javier by Dr. Hitzman in 2006. We provide a link to Dr. Hitzman’s full report on our website and are now refining our exploration focus to target this deposit type on Company claims.”

The Company’s website provides further information about the San Javier Silver-Gold Project. The website also includes a link to Dr. Hitzman’s report which was written after a site visit to the nearby Constellation Copper claims in 2006, and which considers IOCG potential at San Javier.

<https://canucresources.ca/iocg-discovery-at-san-javier/>

Geological mapping, sampling and preparation for drilling is now ongoing at San Javier, with the focus being on defining and sampling magnetite bearing breccia.

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 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



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Agreement with Iotciti Networks Inc., to sell Industrial IoT applications and infrastructure in the Provinces of Alberta and Saskatchewan, Canada and in the State of Texas, USA.

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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.*