



FOR IMMEDIATE RELEASE  
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### **Canuc Begins Magnetic Survey at San Javier**

Canuc Resources Corporation (“Canuc” or the “Company”) (TSX-V: CDA) (OTCQB CNUCF) is pleased to announce the start of a drone supported, high frequency, magnetic survey over its newly acquired claims at the San Javier Silver-Gold Project. The magnetic survey will identify significant magnetic response targets for follow up drilling.

Geophysical Surveys S.A. de C.V., a professional geophysical survey company headquartered in Mexico City, has mobilized to San Javier. Geophysical Surveys S.A. de C.V. is now flying drone supported magnetic response equipment over the silver-bearing magnetite swarms that have been identified within, and proximal to, the large silver-bearing breccia structures uncovered in July and August of this year and first reported in a press release dated September 22<sup>nd</sup>.

One silver-bearing breccia structure has been reported to have a strike length in excess of 800 meters and a width of 80 meters. This breccia body hosts intense magnetite swarms and old mine workings with high to bonza grades of silver found in veins. Background silver assays were also reported throughout the breccia structure. The magnetite swarms are prevalent over an area of 1 square kilometer of the Company’s ground.

The detection of intense magnetite swarms on the Company’s claims in the summer of 2020 was deemed to be of geological significance. Magnetite had been identified as a key indicator for IOCG deposit potential by Dr. Murray W. Hitzman in his San Javier site visit report of October 2006.

A copy of Dr. Hitzman’s site visit report can be found on the Company’s website at:

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

Magnetite concentrations below surface will provide a robust response to the magnetic survey which is currently in progress. The silver-bearing magnetite veins that have been identified on surface may lead to more massive concentrations below surface. This would be consistent with the IOCG deposit model first postulated for San Javier by Dr. Hitzman in 2006.

The drone supported high frequency magnetic survey currently in progress will be followed up by a ground based low frequency magnetic survey. The latter will identify the depth and orientation of metal bearing structures for drill testing. Drilling is expected to begin in early December 2020.

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 Agreement with Iotociti 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) 525 – 6869  
[cberlet@canucresources.ca](mailto:cberlet@canucresources.ca)

## **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.*