

FOR IMMEDIATE RELEASE  
March 5<sup>th</sup>, 2021

TSX-V: CDA | CNUCF | WKN: A14 ZX4  
Shares Outstanding: 90,411,150  
ISIN: CA1389093040

### **Canuc Closes Private Placement Tranche**

Canuc Resources Corporation. (“Canuc” or the “Company”) (TSX-V: CDA) (OTCQB: CNUCF) announces closing on a \$3.065M first tranche of a private placement financing. Closing of this tranche results in the issuance of 12.26M units. Each unit consists of one common share (“Common Share”) priced at \$0.25 per share, and one half of one common share purchase warrant (“Warrant”). Each whole Warrant entitles the holder to purchase one additional Common Share at \$0.35 for a period of two years from the final closing date of the private placement.

Each whole Warrant has an early exercise provision that allows the Company to trigger exercise of the Warrant when the 10-day volume weighted average price of Common Shares traded on the TSX Venture Exchange exceeds \$0.50 per share. 30 days after the trigger date, any unexercised warrants will be deemed to be null and void. All securities issued under this Private Placement will be subject to a hold period expiring four months and one day from the date of closing.

Proceeds will be used for drilling on the Company’s San Javier Silver-Gold Project.

Final closing is subject to acceptance and approval by the TSX Venture Exchange.

### **About Canuc**

Canuc is a junior resource company focusing on its San Javier Silver-Gold Project in Sonora State, Mexico. The Company generates cash flow from natural gas production at its MidTex Energy Project in West Texas, USA where Canuc has an interest in eight producing natural 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.

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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.*