



FOR IMMEDIATE RELEASE
June 2nd, 2020

TSX-V: CDA | CNUCF | WKN: A14 ZX4
Shares Outstanding: 71,764,150
ISIN: CA1389093040

Canuc Announces Extension of Interim Financial Statements and MD&A Filing

Canuc Resources Corporation (“**Canuc**” or the “**Company**”) (TSX-V: CDA) announces that due to the COVID-19 pandemic, the Company shall postpone the filing of its interim consolidated financial statements and accompanying management's discussion and analysis and related CEO and CFO certificates for the interim financial period ended March 31, 2020 (collectively, the "Interim Filings"), which are required to be filed by June 1, 2020 under Sections 4.2 and 5.1(2) of National Instrument 51-102 - Continuous Disclosure Obligations.

On March 18, 2020, the Canadian Securities Administrators (CSA) announced that they would provide issuers with a 45-day filing extension for filings required on or before June 1, 2020 to allow issuers the time needed to focus on the many other business and financial reporting implications of the COVID- 19 pandemic.

The Company will rely on this exemption with respect to the Interim Filings in accordance with OSC Instrument 51-502 - Temporary Exemption from Certain Corporate Finance Requirements ("OSC Instrument 51-502"). The Company is continuing to work diligently and expeditiously to file the Interim Filings and currently expects to have them filed on or prior to the extended filing deadline of July 17, 2020.

Annual Filings

The Company is also providing an update on the status of the filing of its annual consolidated financial statements and accompanying management's discussion and analysis and related CEO and CFO certificates for the financial period ended December 31, 2019 (collectively, the "Annual Filings"), which were required to be filed by April 29, 2020 under Sections 4.2 and 5.1(2) of National Instrument 51-102 - Continuous Disclosure Obligations.

As previously announced on April 28, 2020, the Company is relying on the aforementioned 45-day filing extension being offered pursuant to OSC Instrument 51-502.

The Company is continuing to work diligently and expeditiously with its auditors to file the Annual Filings on or before June 15, 2020.

Black-Out Policy and Update on Material Business Developments

Until the Annual Filings and the Interim Filings are filed, management and other insiders of the Company are subject to a trading black-out policy that reflects the principles in section 9 of National Policy 11-207 - Failure to-File Cease Trade Orders and Revocations in Multiple Jurisdictions.



The Company confirms that: there have been no material business developments other than those that have been publicly disclosed as required under applicable securities laws since the filing of its condensed consolidated interim financial statements for the period ended September 30, 2019; and (ii) there have been no material business developments since April 28, 2020 (the date of the last news release filed by the Company in accordance with OSC Instrument 51-502).

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.

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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.