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Canuc Announces Internet of Things (IoT) Partnership Agreement

Canuc Resources Corporation (“**Canuc**” or the “**Company**”) (TSX-V: CDA) is pleased to announce the signing of a Partnership Agreement with an Internet of Things (IoT) service provider firm (“IOT Firm”). The Partnership Agreement is structured for Canuc to become a Strategic Partner to the IOT Firm with the ability to sell and promote its IoT dedicated network services and its IoT technologies throughout North America.

Under the Partnership Agreement, Canuc will receive a 20% gross revenue share from the IOT Firm for all sales brought forward by Canuc. Canuc is provided exclusivity for Oil and Gas and Mining business applications in the Provinces of Alberta and Saskatchewan in Canada, and in the State of Texas, USA. The IOT Firm will be responsible for providing equipment, labor and warranty for all sales.

The IOT Firm is a privately-owned technology company that specializes in private wireless networks for the industrial Internet of Things. The IOT Firm has applications in many industrial areas such as: Construction, Oil & Gas, Mining, Pipeline Management and Utilities. The IOT Firm’s purpose-built industrial IoT network utilizes Artificial Intelligence for its applications and delivers mission critical data to companies while employing enterprise grade security.

The World Economic Forum estimates that “digital transformation in the oil and gas industry could unlock approximately \$1.6 trillion of value for the industry, its customers and wider society.” Through the signing of this Partnership Agreement Canuc will be able to take part in the expansion of the IoT market in the Oil & Gas and Mining sectors in North America and receives exclusive rights in key energy jurisdictions. A recent article published by BIS Research indicates that IoT spending in the Oil & Gas industry is expected to grow to more than a \$30 billion dollars per year in the next five to ten years, as part of the Fourth Global Industrial Revolution.

In a world with aging infrastructure, cost pressures, fluctuating margins and regulatory scrutiny, the need for efficient and capable maintenance technology is becoming increasingly critical. A lack of data transparency results in accidents, reworks and unplanned downtime, which costs facilities tens of billions of dollars each year. Industrial IoT can help leverage new sources of data to improve maintenance processes and realize substantial cost savings and is expected to generate between \$4 and \$11 trillion USD in value over a five-year period (Mackenzie Global Institute).

The business opportunity resulting from this Partnership is anticipated to bring the potential for significant cash flow to the company. This will compliment existing cash flow from energy assets and support undiluted development of Canuc’s 100% owned San Javier Silver-Gold Project.



www.canucresources.ca

“We are excited for the company to be venturing into the fast-growing market for IoT applications, and to be able to bring Industrial IoT applications to companies within our resource network. Canuc’s exclusive rights for energy and mining sector IoT applications in key jurisdictions in North America can bring meaningful success at a time when these technologies are revolutionizing extractive industries with productivity, logistical and safety improvements” stated Chris Berlet, CEO of Canuc.

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 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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Disclaimer and Forward-Looking Statements

This news release contains forward-looking statements within the meaning of applicable securities laws relating to the Transaction, including statements regarding the terms and conditions of the Transaction. Readers are cautioned not to place undue reliance on forward-looking statements. Actual results and developments may differ materially from those contemplated by these statements depending on, among other things, the risk that the parties will not proceed with the Transaction, that the ultimate terms of the Transaction will differ from those currently contemplated, and that the Transaction will not be successfully completed for any reason (including the failure to obtain the required approvals or clearances from regulatory authorities, including the Exchange). If the Transaction is not completed, and the Company continues as an independent entity, there is the risk that the announcement of the Transaction and the dedication of substantial resources of the Company to the completion of the Transaction could have an adverse impact on the Company’s existing business and strategic relationships, operating results and business generally. 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 statements. The forward-looking statements are based on current expectations and apply only as of the date on which they were made. The statements in this news release are made as of the date of this release. Additional information identifying risks and uncertainties is contained in Canuc’s filings with the Canadian securities regulators, which are available at www.sedar.com.

Completion of the Transaction is subject to Exchange acceptance. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the filing statement to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon.