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Canuc Provides San Javier Exploration Update

Canuc Resources Corporation (“Canuc” or the “Company”) (TSXV: CDA) (OTCQB: CNUCF) is pleased to provide an update on exploration at the Company’s San Javier Ag-Au Project in Sonora State, Mexico. Recent work has identified eight targets, located within four (4) distinct mineralized zones, which now merit follow-up work.

Silver Zone (Mineralized Zone 1)

A soil survey designed to cover the surface area above a 1,500 metre long by 500 m wide magnetic “high” feature referred to as the **Silver Mountain Zone** has received results from the lab for an additional 100 samples. These samples were collected for the purpose of further delineating a strong Ag and Au in soil geochemical anomaly which was reported from this area in a previous news release (News Release May 5th, 2022). The recently obtained results have extended the original 300 m long anomaly for an additional 450 m towards the southwest. The silver in soils anomaly now measures more than 750 m in strike length and remains open in both the southwest and northeast directions. Values of up to 21.2 g/t Ag and 1.65 g/t Au were detected in the extended survey area.

Bonanza grade silver values previously reported (News Releases Sep 22nd, 2020 and Oct 14th, 2020) are associated with magnetite veins which daylight near the margins of this magnetic high. Recent prospecting and rock sampling has focused on the northeast end of this zone approximately 400 m northeast of the soil survey. Ten channel samples ranging in width from 1.0 to 2.0 m were collected from bedrock and magnetite veining exposed at surface and in artisanal workings. Ag values ranged from 38 g/t to 1,533 g/t (Au from trace to 0.131 g/t, and Cu from 34 to 2,732 ppm).

Seven samples have also been collected near old artisanal workings located 300 m east of the soil grid currently in progress. These seven samples were taken over an area covering a smaller related satellite magnetic high feature and assayed from 26.9 g/t to 640 g/t Ag and from 0.102 to 1.189 g/t Au. Additional sampling is now planned throughout this area.

Gold Zone South and Gold Zone Central (Mineralized Zones 2&3)

The Gold Zone is a 200 to 600 m wide, 3 km long NW-SE trending zone of deformed volcanic and sedimentary rocks containing elevated gold mineralization that has been identified across the southern part of the Company’s San Javier Project, part of which falls within the 10 km Sapucci-Cerro Verde trend of the San Antonio Project (Referred to in the Osisko Development Corp. News Release Dated June 22nd, 2022). The Company has received assay results from 1,829 channel samples (typically 2 m long) collected from 11 bulldozed trenches cut at various intervals at right angles across this zone. An additional 46 samples have been collected from various locations

within the trend. Gold and copper results from the first three trenches have been reported in an earlier news release (News Release December 14th, 2021).

All of the trenches contained zones of elevated gold values across widths ranging from 0.2 to 40.0 m. Five targets have been outlined in 2 zones measuring 300 to 400 m in diameter. The **South Gold Zone** contains 2 distinct targets. One of these named La Cascada, assayed 0.16 g/t Au and 0.48% Cu over a width of 13.0 m. A trench across the Loma Peloma target located approximately 550 m southeast of La Cascada assayed 0.59 g/t Au and 0.47% Cu over a width of 10.5 m.

The **Central Gold Zone** includes 3 distinct targets – La Mesa, La Curva and La Quebrada. La Mesa area includes numerous scattered elevated gold values ranging from trace to 1.42 g/t over 2.0 m. One 16 m wide section assayed 0.28 g/t Au (range from 0.013 to 0.819 g/t). Approximately 400 m northwest of La Mesa lies La Curva target. This zone contains a cluster of elevated gold zones along a 40 to 50 m section of the trenching including 0.45 g/t over 6.0 m, 0.48 g/t over 4.0 m and 0.45 g/t over 4.0 m.

A third target in this area is named La Quebrada. Assay results from trenching across this target include 0.68 g/t Au over a width of 14.0 m. Approximately 80 m southeast of this trench area 6 channel samples of 1.0 m width were collected over an area approximately 100 m long by 50 m wide. These 6 channel samples averaged 3.09 g/t Au (range from 0.018 g/t to 11.4 g/t). The mineralization in the Central Zone is associated with stringers and veins of quartz-barite-specularite and local magnetite in highly fractured and oxidized tuffaceous latite and trachyte of the Upper Cretaceous aged Tarahumara Formation. Copper and silver values are only slightly elevated in the Central Gold Zone area.

North Zone (Mineralized Zone 4)

The **North Zone** is a zone of stockwork veining and iron-oxide stringer veining located on the north flank of a 1,200 m wide, donut-shaped magnetic high feature in the north-central part of the Company's property. This area has been described in a previous news release (News Release May 5th, 2022). Two targets within the northern margin of the magnetic feature are currently recognized.

The first target is named Chapoteados (Copper-Gold stockwork zone) which is an area with old artisanal workings and abundant stockwork veining hosted in sandstone and quartzite of the Triassic aged Barranca Group of sedimentary rocks. The area prospected and sampled was approximately 200 m wide by 600 m long. 22 samples taken from this area contained an average grade of 0.38 % Cu, 0.296 g/t Au and 3.9 g/t Ag (News Release May 5th, 2022). The second target is referred to as El Arroyo Hondo and is located approximately 800 m northeast of Chapoteados. Mineralization in this area is associated with iron oxide bearing stringers, veinlets and breccia matrix in highly fractured Barranca Group sandstone. Twenty five channel samples collected from scattered locations within a 300 m by 100 m area averaged 15 g/t Ag (range from trace to 145 g/t), 0.14 g/t Au (range from 0.01 to 1.19 g/t) and 229 ppm Cu (range from 20 ppm to 0.38%).

The North Zone is considered to be highly prospective for Cu-Au-Ag-Mo-Ba Porphyry or IOCG-type mineralization since it is hosted within the Barranca Group rocks. These rocks underlie the Tarahumara Formation which hosts the higher-level mineralization of the Central and South Gold

Zone as well as the other porphyry type Cu-Au deposits which are found in proximity (Cerro Verde, La Trinidad and Mesa Grande of Barksdale Resources Corp.)

“The abundance of silver found in our rock and soil samples suggests to us that company claims are located, at least in part, on the silver dominant component of a district scale Cu-Au-Ag mineralized system,” stated Christopher Berlet, President and CEO of Canuc Resources Corporation.

“The company’s silver anomalous area is located at approximately the mid-point of the 10 km northeast to southwest trending Sapucci-Cerro Verde copper-gold trend but offset to the northwest of this midpoint by about 1-1.5 km. Silver mineralization comes predominantly in the form of silver halides with magnetite association. These factors, in combination, are suggestive to us of the potential for substantial regional mineralization resulting from, amongst others, IOCG depositional processes.”

“Further exploration success will catalyze the growth of a robust mining camp in the San Javier area, and the concurrent prospect of regional development benefits.”

All samples are assayed for gold by Fire Assay with an AAS finish. Silver content is determined as part of an Aqua Regia digestion, multi element ICP-ES analysis. Samples containing more than the upper detection limit by these methods (over-limits) are re-assayed by Fire Assay with a gravimetric finish.

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 focusing on its San Javier Silver-Gold Project in Sonora State, Mexico. The Company also generates cash flow from natural gas production at its MidTex Energy Project in Central West Texas, USA where Canuc has an interest in eight (8) producing natural gas wells and has rights for further in field developments.

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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.

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