

Canasil Plans Drill Mobilization to Resume Drilling at the Nora Silver-Gold Project in Durango State, Mexico

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VANCOUVER, Nov. 10, 2021 - [Canasil Resources Inc.](#) (TSX-V: CLZ, DB Frankfurt: 3CC, "Canasil" or the "Company") announces plans for mobilization and resumption of core drilling at the Nora silver-gold project in north-central Durango State, Mexico. The drill rig and logistics equipment are expected to be on site to start drilling during the week of November 15, 2021. The focus of this follow up 2021 drill program will be to test below and along strike extensions of the Candy vein high-grade gold and silver panel defined by the 2020 and 2021 drill programs to date.

All ten drill holes completed to date along 500 metres of the 3-kilometre traced strike of the Candy vein, and to a depth of 175 metres below surface, have intersected the vein and returned positive silver-gold results. These intercepts represent an initial discovery at the Nora project and warrant continued drilling to expand the high-grade silver and gold mineralized panel outlined by these drill holes. A long section showing all ten drill intercepts with widths and grades is included below, together with projected intercept points of planned drill holes for reference. Current weather and site conditions are very favourable for effective and efficient drilling and it is anticipated that several drill holes can be completed before the year-end holiday break on December 17, 2021.

Drilling will be focused below and on strike extension to the north of drill holes NRC-21-09 and NRC-21-12 which returned the widest intercepts and highest silver and gold grades to date from the Candy vein, as detailed in the table below:

Nora Project, Durango State, Mexico - 2021 Candy Vein Core Drill Hole Results NRC-21-09 & NRC-20-12

Vein/Structure	From Metres	To Metres	Width Metres	True Width Metres	Gold g/t	Silver g/t	Copper %	Lead %	Zinc %	Ag. Eq.* g/t
<i>NRC-21-09 (reported on Aug. 12, 2021)</i>										
CANDY HW	180.97	184.60	3.63	3.29	6.44	884	0.03	0.10	0.22	1,355
INCLUDES	180.97	183.00	2.03	1.84	8.45	1,021	0.04	0.12	0.29	1,634
INCLUDES	182.00	183.00	1.00	0.90	9.36	1,100	0.02	0.13	0.24	1,779
CANDY VEIN	190.00	191.00	1.00	0.90	1.65	431	0.00	0.03	0.14	550
CANDY VEIN	194.90	196.60	1.70	1.53	20.59	1,290	0.04	0.12	0.29	2,783
INCLUDES	195.90	196.60	0.70	0.63	43.70	1,290	0.05	0.18	0.38	4,458
CANDY VEIN	206.00	207.00	1.00	0.90	1.89	380	0.01	0.05	0.07	516
CANDY FW	210.00	213.00	3.00	2.71	2.76	250	0.01	0.05	0.11	450
INCLUDES	212.00	213.00	1.00	0.90	6.19	319	0.01	0.04	0.08	768
<i>NRC-21-12 (reported Sept. 15, 2021)</i>										
CANDY STR.	209.50	222.00	12.50	11.29	5.31	336	0.02	0.06	0.17	721
CANDY HW	209.50	211.00	1.50	1.35	9.00	487	0.03	0.06	0.12	1,140
INCLUDES	210.00	211.00	1.00	0.90	11.20	396	0.02	0.04	0.11	1,208
CANDY CENTRAL	212.00	214.00	2.00	1.81	9.54	729	0.04	0.13	0.36	1,421
INCLUDES	213.00	214.00	1.00	0.90	9.93	745	0.04	0.16	0.33	1,465
CANDY FW	220.00	222.00	2.00	1.81	9.43	666	0.04	0.07	0.11	1,350
INCLUDES	221.00	222.00	1.00	0.90	13.55	828	0.04	0.06	0.11	1,810

**Silver Equivalent calculated based on metal prices below and assuming 100% recoveries for all metals*

Au US\$ 1,935/Oz, Ag US\$ 28/Oz, (Au:Ag 72.5) Cu US\$2.95/lb, Pb US\$ 0.86/lb, Zn US\$ 1.09/lb - Pb & Zn <1% Not Included

About Nora Silver-Gold-Copper Project, Durango State, Mexico:

The Nora project is located approximately 200 km north-west of the City of Durango, with good access and infrastructure. The geological setting is a Tertiary-aged volcanic flow-dome complex. Gold-silver mineralization is hosted within two structurally-controlled epithermal veins, Candy and Nora. Mineralization is typical of that found at many mines in the region, with gold and silver associated with galena, sulfosalt minerals and lesser pyrite, sphalerite and chalcopyrite. There is evidence of some historical mining activity on the Candy vein, which is exposed in discontinuous outcrops for over 900 metres. The fault structure hosting the Candy vein has been traced for a distance of over 3 km. Samples of vein outcrop and mineral dumps from the Candy vein returned significant gold, silver, copper, zinc and lead values. The second vein, Nora, is found 600 metres northeast of the Candy vein and can be traced for 230 metres with widths of over 9.0 metres. Surface samples from this vein returned anomalous silver values associated with trace sulphides, with a geochemical signature typical of the higher levels of epithermal vein systems in the region. The 2020 and 2021 drill programs were the first drilling programs at the Nora project and have both returned very encouraging intercepts with high gold, silver and copper values from the Candy vein, defining a high-grade central mineralized panel.

Systematic grid soil sampling over an area of 3 km by 2 km covering the Candy and Nora veins and projected extensions, showed elevated silver, base metal (copper, lead and zinc) and pathfinder (antimony and arsenic) values. The combination of the vein outcrops with large areas of anomalous silver and base metal values in soil samples may indicate additional concealed mineral systems. Other major deposits in the region include SSR Mining's La Pitarrilla deposit located 50 km east of the Nora project.

The technical information herein has been reviewed and approved by Robert Brown (P. Eng.), a Qualified Person as defined by National Instrument 43-101. Mr. Brown is a technical advisor to Canasil.

About Canasil:

Canasil is a Canadian mineral exploration company with a strong portfolio of 100% owned silver-gold-copper-lead-zinc projects in Durango and Zacatecas States, Mexico, and in British Columbia, Canada. The Company's directors and management include industry professionals with a track record of identifying and advancing successful mineral exploration projects through to discovery and further development. The Company is actively engaged in the exploration of its mineral properties, and maintains an operating subsidiary in Durango, Mexico, with full time geological and support staff for its operations in Mexico.

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A graphic accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/06c0ddd3-dade-4ef0-b37a-9a4c676afc31>

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