Canasia Industries Corporation: 137.1 Grams per Tonne Gold Returned from 2011 Work Program at Clone Gold Project

25.10.2011 | Marketwired

VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 10/25/11 -- Canasia Industries Corporation ('Canasia' and the 'Company') (TSX VENTURE: CAJ) (PINK SHEETS: CANSF) (FRANKFURT: 45C) is pleased to announce that it has been informed by the operator that the assays have been received for the 102 one-ton lots comprising the 2011 bulk sample from the Clone property, situated 12 miles southeast of Stewart, British Columbia. The average for the 102 tons is 4.0 oz/ton gold or 137.1 g/t gold.

Metallurgical tests are currently under way which will examine cyanide, flotation and gravity means for winning the gold from the ore. Once the optimum method has been determined, the bulk sample will be shipped to a suitable mill for processing.

This year's bulk sample contains 408 ounces of gold, which when added to the 68 ounces collected in the 2010 bulk sample (34 tons at 2.0 oz/ton gold), amounts to 476 ounces in total. The Company anticipates receiving the revenue from the gold sales in 2012.

Canasia recently announced (October 7, 2011) that it has increased its rare earth acreage in the vicinity of the Eldor Discovery in Quebec. 3,600 additional acres were acquired through Gestim, which now brings Canasia's total to 7,198 contiguous acres prospective for rare earth.

Last year Canasia announced the final grade for 34 one tonne samples retuned an average of 68.65 grams per tonne (December 8, 2010) and also had drill results on the Clone that returned drill intercepts of 44.75g/t over 12.8 meters (October 22, 2009).

Negar Adam, President of Canasia stated, 'We are very pleased with the grades returned from this year's work program. We are looking forward to a much larger program in 2012 on the Clone Gold Prospect.'

Dino Cremonese, P.Eng., is the Qualified Person for the purposes of this news release.

If you would like to be added to Canasia's news distribution list, please send your email address to info@canasiaind.com.

Neither the TSX Venture Exchange Inc. nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange Inc.) accepts responsibility for the adequacy or accuracy of this press release.

Contacts:

Canasia Industries Corporation
Negar Adam, President, Director
1877 225-6755
1604 689-1733 (FAX)
info@canasiaind.com
www.canasiaind.com