

Canasia to Acquire Aluminous Clay / Rare Earth Prospect in Gaspé Bay Region of Quebec

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 01/06/12 -- [Canasia Industries Corporation](#) ('Canasia' and the 'Company') (TSX VENTURE: CAJ) (PINKSHEETS: CANSF) (FRANKFURT: 45C) is please to announce that it has entered into an option agreement to acquire approximately 5,500 contiguous acres prospective for Aluminous Clay and Rare Earths in the Gaspé Bay Region of Quebec, near Murdochville.

Negar Adam, President of Canasia stated, 'Management is pleased to be able to enter into an option agreement in such a highly sought after mining region in Quebec. This property borders Orbite Aluminae Inc.'s Grande-Vallee aluminous clay deposit. A work program is anticipated to commence in the coming months to test for aluminous clay and rare earths over the extent of the prospect. This now provides Canasia with two major areas of focus in the coming months, with the other being the Clone Gold Prospect where the 2011 bulk sample returned significant values of 102 tons consisting of 4.0 oz/ton gold or 137.1 g/t gold. The board is excited about what may transpire in 2012, as we plan to have multiple work programs that we intend to develop aggressively.'

Terms of the new agreement are \$20,000 and five million shares upon closing, as well as five million shares within 13 months of closing. Work commitments are: \$100,000 in the first 18 months, \$250,000 within the first 30 months and \$500,000 within 42 months. The agreement is with an arms length vendor and subject to TSX Venture Exchange approval.

On October 25th, 2011, the Company announced that it has been informed by the operator that 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 was 4.0 oz/ton gold or 137.1 g/t gold. 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 68.65 g/t gold), amounts to 476 ounces in total. Previously, there were drill results on the Clone that returned drill intercepts of 44.75 g/t over 12.8 meters (October 22, 2009). The Company anticipates generating revenue from the gold sales in 2012 collected from the bulk sample.

Canasia also announced (October 7, 2011) that it has increased its rare earth acreage in the vicinity of the Eldor Discovery in Quebec, which brought Canasia's total to 7,198 contiguous acres prospective for rare earth.

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

Negar Adam, President, Director
Canasia Industries Corporation

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