TSX-V: CLZ
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VANCOUVER, April 5, 2017 /CNW/ - Canasil Resources Inc. (TSX-V: CLZ, DB Frankfurt: 3CC, "Canasil") announces assay results for drill holes ES-17-16 and ES-17-17 of the 2016-17 core drilling program at the La Esperanza silver-zinc-lead project in Durango and Zacatecas States, Mexico. These drill holes intersected multiple silver-zinc-lead mineralized intercepts reporting both wide as well as high-grade intervals from the La Esperanza vein, indicating a strong mineralized system which remains open along strike and to depth.

ES-17-16 intersected 5.94 metres (m) (true width (TW) 4.92 m) of 321 grammes per tonne silver equivalent* (g/t Ag Eq), including high-grade intervals of 2.35 m (TW 1.95 m) of 750 g/t Ag Eq, which included 1.15 m (TW 0.95 m) of 1,362 g/t Ag Eq – detailed assays are listed in the table below. ES-17-16 was a 60-metre step-out to the southeast from the prior vein intercepts in the southeastern zone of the La Esperanza vein, and extends the confirmed strike length of the La Esperanza vein to approximately 400 metres. This relatively wide intercept with high-grade intervals, located high in the vein system, is very encouraging and opens the southeastern zone for further drill testing along strike and to depth.

Drill hole ES-17-17 intercepted a series of mineralized intervals spread through a structure extending over 32.62 m (28.24 m TW) from 240.15 to 272.72 metres. These included three hanging wall (HW) vein intercepts, the Main vein and a narrow footwall (FW) veinlet. The principal HW vein returned 1.98 m (TW 1.71 m) of 332 g/t Ag Eq, including 1.19 m (TW 1.03 m) of 438 g/t Ag Eq. The Main vein returned 6.71 m (TW 5.81 m) of 376 g/t Ag Eq, including 0.91 m (TW 0.79 m) of 606 g/t Ag Eq, and 0.90 m (TW 0.78 m) of 498 g/t Ag Eq, with details listed below. These intercepts are relatively high in the central zone of the vein (approximately 250 m below surface), and the bladed textures observed in the core are suggestive of the upper horizons of epithermal vein systems, leaving the central zone of the La Esperanza vein open to depth.

La Esperanza 2016-17 Drill Program

Hole ES-17-16

	Interval - Metres		Width – Metres		Gold	Silver	Zinc	Lead	Copper	*Silver Eq
	From	To	Interval	True	Au g/t	Ag g/t	Zn %	Pb %	Cu %	*Ag Eq g/t
	139.41	145.35	5.94	4.92	0.01	257	0.64	0.63	0.03	321
Including	143.00	145.35	2.35	1.95	0.03	628	0.90	1.52	0.08	750
Including	144.20	145.35	1.15	0.95	0.06	1,133	1.56	2.98	0.16	1,362
Hole ES-17-17										
HW 1 Vn	240.15	242.48	2.33	2.02	0.00	89	1.82	1.00	0.01	228
HW 2 Vn	248.33	248.60	0.27	0.23	0.04	236	0.28	8.43	0.06	618
HW 3 Vn	250.02	252.00	1.98	1.71	0.03	225	1.30	0.59	0.12	332
Including	250.02	251.21	1.19	1.03	0.03	277	2.01	0.81	0.19	438
Main Vn	258.70	265.41	6.71	5.81	0.10	204	1.83	1.46	0.07	376
Including	259.25	260.60	1.35	1.17	0.03	233	0.98	1.03	0.08	338
And	261.84	262.75	0.91	0.79	0.11	347	2.98	2.20	0.02	606
And	264.51	265.41	0.90	0.78	0.10	244	3.00	2.04	0.03	498
FW Vein	272.60	272.72	0.12	0.10	0.12	30	3.61	1.84	0.04	310

*Silver equivalents calculated assuming 100% recoveries (for Ag Eq calculation only – may not reflect actual recoveries) and Ag US$17/oz, Au US$1,250/oz,Cu US$2.50/lb, Zn US$1.30/lb, and Pb US$1.00/lb

Drill hole ES-17-18, targeted approximately 50 metres northwest of ES-12-03 in the northwest zone of the vein system, has intersected the vein with several narrow bands carrying sulphide mineralization characteristic of the upper levels of the vein system. The drill program has been further increased to include drill hole ES-17-19, targeted 50 metres below ES-12-03 and ES-17-18 to further test this zone. This will increase the total drilling for this phase of the program to approximately 2,500 metres in 8 drill holes.

The drill program is being implemented by the Company's exploration team under the direction of Eng. Erme Enriquez (CPG), Director of Exploration and Development of Minera Canasil S.A. de C.V., the Company's wholly owned Mexican subsidiary. All core samples are logged at the Company's core storage facility in Durango, Mexico. Samples are cut by diamond saw, and half is sent for assay and half secured for reference. Samples are sent to the ALS Laboratories in Zacatecas, Mexico for preparation and then on to ALS Global in Vancouver for gold and silver analyses by fire assay with an atomic absorption finish ("FA-AA") on a 30 gram split, and for silver, copper, lead, zinc and trace elements by ICP analysis following digestion of 0.50 gram sample in aqua regia.

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

About La Esperanza

The La Esperanza silver-lead-zinc project covers 14,916 hectares, located 100 km SSE of the city of Durango in southern Durango and northern Zacatecas States. The project is easily accessible from Canasil's operating base in Durango with excellent infrastructure. The project is located on the well-recognized world class Fresnillo silver belt, hosting a number of prominent silver mines such as the San Martin-Sabinas mines of Grupo Mexico and Penoles, the La Colorada mine of Pan American Silver and La Parrilla and Del Toro mines of First Majestic Silver and Fresnillo Plc's Fresnillo mine.

A series of silver-zinc-lead epithermal veins are observed over a northwest-southeast striking zone extending over approximately 20 kilometres hosted in the Lower Volcanic Group. Mineralization occurs in low to intermediate sulphidation veins, primarily striking northwest and dipping southwest. The main La Esperanza vein is a banded and cockade white to grey quartz breccia epithermal vein with silver, lead and zinc mineralization associated with argentiferous galena, silver sulfosalt minerals and sphalerite. Prior to the current 2016-17 drill program, past drilling on this vein was focused along an approximate strike length of 250 metres and to a relatively shallow depth of approximately 250 metres and returned consistent high-grade silver-zinc-lead intercepts from the main La Esperanza vein and an associated Hanging Wall vein at the upper levels. The average true width of intercepts from 8 drill holes on the main La Esperanza vein was 4.21 metres returning 330 g/t silver, 0.93% zinc and 1.57% lead. The average true width of drill intercepts from 5 drill holes which intersected the Hanging Wall vein was 1.53 metres returning 324 g/t silver, 1.37% zinc and 1.80% lead (details listed under the La Esperanza project profile on the Company's website www.canasil.com, and previously reported in the news release dated November 6, 2006).

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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This release includes certain statements that may be deemed to be "forward-looking statements". All statements in this release, other than statements of historical facts are forward looking statements, including statements that address future mineral production, reserve potential, exploration drilling, exploitation activities and events or developments. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include, but are not limited to, changes in commodities prices, exploration successes, continued availability of capital and financing, and general economic, market or business conditions. The reader is referred to the Company's filings with the Canadian securities regulators for disclosure regarding these and other risk factors. There is no certainty that any forward looking statement will come to pass and investors should not place undue reliance upon forward-looking statements.

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