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Canasil Starts Drilling at La Esperanza Silver-Gold-Zinc-Lead Project

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Canasil Resources Inc. (TSX-V: CLZ, DB Frankfurt: 3CC, “Canasil”) announces that drilling has started at the La Esperanza silver-gold-zinc-lead project in Durango and Zacatecas States, Mexico.

Content was created on: May 24, 2018

Vancouver, May 24, 2018 - Canasil Resources Inc. (TSX-V: CLZ, DB Frankfurt: 3CC, “Canasil”) announces that drilling has started at the La Esperanza silver-gold-zinc-lead project in Durango and Zacatecas States, Mexico. The drill program is planned to follow up on the positive drill results from the 2016-17 drill program on the La Esperanza vein, located in the southeast of the project area.

Canasil President & CEO, Bahman Yamini, commented: *“We are pleased that drilling has resumed at La Esperanza; the project covers a large area hosting multiple vein systems with potential for high-grade silver-gold-zinc-lead mineralization. The main La Esperanza vein, where the recent and current drill programs have been focused, demonstrates signs of a strong mineralized system and has consistently returned wide high-grade intercepts from drilling to date. This vein has only been tested over a limited zone along the potential strike of the vein at a relatively high level in the system. There should be excellent opportunities for expanding the mineralized envelope along strike and to depth.”*

The first drill hole ES-18-20 is targeted to test 50 metres below and 25 metres to the southeast along strike from the high grade intercept in drill hole ES-17-16 on the southeastern extension of the vein. The second drill hole will be targeted to test 50 metres below and 25 metres to the northwest along strike from drill hole ES-17-19 on the northwestern side of the La Esperanza vein. **ES-17-16** intercepted the vein on the southeast extension of the vein at a vertical depth of 200 metres below surface with an interval of **4.92 metres true width returning 257 g/t silver, 0.64% zinc and 0.63% lead, including a high grade zone of 0.95 metres true width returning 1,133 g/t silver, 1.56% zinc and 2.98% lead.** **ES-17-19** intercepted the La Esperanza vein on the northwest extension of the vein at a depth of 325 metres below surface, including a hanging wall vein, the main vein and a footwall vein over an interval of **11.23 metres true width carrying 219 g/t silver, 0.74 g/t gold, 0.90% zinc and 0.63% lead, including a high grade zone of 1.11 metres true width returning 6.39 g/t gold, 1,281 g/t silver, 2.23% zinc and 1.25% lead.** Of particular interest are the high grade silver and gold intervals in these drill intercepts, and a footwall vein intercepted approximately 6 metres below the main vein in drill hole ES-17-19. (For details of these results please refer to news releases dated April 3 and May 2, 2017, on the Company’s website at www.canasil.com).

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 Peñoles, 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 15 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, located in the southeast of the project area, 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. Drilling to date on this vein has outlined a mineralized envelope over a strike distance of 400 metres and to a depth of 350 metres that is open in both directions to the northwest and southeast along strike and to depth defined by mineralized intercepts over appreciable widths and high silver-gold-zinc-lead grades. Alteration of the volcanic host rocks extending along strike from the La Esperanza vein outcrop, the spatial association with a discrete broad magnetic anomaly (possibly an igneous intrusion at depth), as well as local drainage patterns has outlined a target extending for over 5 kilometres in this area. Further details are listed under the La Esperanza project profile on the Company's website www.canasil.com, and have been previously reported in the company's news releases.

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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