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NEWS RELEASE

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TSX-V: CLZ
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Extension and Reduction of Exercise Price of Warrants

Vancouver, February 14, 2013 – Canasil Resources Inc. (“Canasil”, **TSX-V: CLZ, DB Frankfurt: 3CC**) announces that the Company has applied to the TSX Venture Exchange to extend the expiry date from February 20, 2013, to November 20, 2013, and to reduce the exercise price from \$0.35 to \$0.225 for the warrants issued in connection with a private placement which closed on February 20, 2012. The amended warrant expiry date and price is subject to acceptance by the TSX Venture Exchange (“the Exchange”).

About Canasil:

Canasil is a Canadian mineral exploration company with interests in precious and base metal properties in Durango, Sinaloa and Zacatecas States, Mexico, and in British Columbia, Canada. The Company’s directors and management include industry professionals with a consistent track record of identifying and advancing successful mineral exploration projects. The Company is actively engaged in the exploration of its mineral properties.

For further information please contact:

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.