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NEWS RELEASE

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TSX-V: CLZ

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**Canasil Provides Update on Mexico Silver Exploration Projects
in Durango and Zacatecas States, Mexico**

Vancouver, April 16, 2015 - Canasil Resources Inc. (**TSX-V: CLZ**, **DB Frankfurt: 3CC**, “Canasil” or the Company) is providing the following update on the Salamandra project and the Company’s other drill-ready silver exploration projects in Durango and Zacatecas States, Mexico:

Salamandra silver-copper-zinc-lead project:

The project is currently being advanced under an option agreement with MAG Silver Corp. (“MAG”) whereby MAG can earn up to a 70% interest in the project (News Release dated May 28, 2013). For the initial earn-in of a 55% interest, MAG must complete C\$5.5 million in exploration expenditures and make total cash payments to Canasil of C\$750,000 by May 27, 2017. MAG can earn an additional 15% by producing either a feasibility study or spending an additional C\$20 million over an additional four-year period.

MAG completed extensive exploration programs in 2013 and 2014 including two phases of diamond drilling for a total of 10,112 metres in 17 drill holes, incurred approximately C\$4.4 million in eligible exploration expenditures, and paid C\$300,000 cash payments up to December 31, 2014. An additional C\$200,000 cash payment is due on May 27, 2015. On March 31, 2015, MAG provided the following summary of the project status in an announcement covering the filing of their 2014 annual report:

“At Salamandra with Phase I and Phase II drilling completed in 2014, the geological system remains open in all directions. MAG has since reviewed all the drill holes to date, and completed a comprehensive core review and geological reinterpretation of the system. With this analysis and the Company’s improved understanding of the system, an updated 3-D model has been assembled. Drill targets are currently being refined, and Phase III drilling is expected to commence midyear, which when completed would fulfill the exploration commitments required under the Company’s 55% earn-in option.”

La Esperanza silver-lead-zinc, Sandra-Escobar and Nora silver-gold-copper-lead-zinc and Vizcaino gold-silver projects:

The above projects are all drill-ready with Canasil exploration work to date having defined drill targets. The La Esperanza and Sandra-Escobar projects are more advanced with extensive exploration expenditures to date including surface sampling and mapping, aerial and ground geophysics and drilling to test mineralized targets with positive results. Nora and Vizcaino are earlier stage projects where geological mapping and surface sampling have identified drill targets but these targets have not been drill tested. The Company is in discussions with a number of

mining and exploration companies active in Durango and Zacatecas States interested in the possibility of cooperation agreements to advance these projects. The projects are currently under review with several site visits completed and further visits planned during April 2015. While there is no certainty with regards to concluding any agreement, the Company is encouraged by the interest shown in these projects and will continue to work towards concluding agreements to advance these projects.

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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