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NEWS RELEASE

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TSX-V: CLZ

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Canasil Grants Options and Welcomes Dr. David Terry as Advisor to the Board

Vancouver, May 22, 2020 - Canasil Resources Inc. (TSX-V: CLZ, DB Frankfurt: 3CC, “Canasil” or the “Company”) announces that in accordance with the Company’s Stock Option Plan the Company has granted 1,750,000 incentive stock options to Directors, Officers, Consultants and Employees. The options are exercisable at a price of \$0.08 and valid for five years from the date of grant. The options are being granted as part of the Company’s annual review of outstanding stock options under its Stock Option Plan; the Company has not granted any options since January 2017.

The Company is also pleased to announce that Dr. David Terry has agreed to act as an Advisor to the Company’s Board of Directors. He will focus on advising the Board with respect to strategies to advance and generate shareholder value from the Company’s portfolio of silver, gold, copper, zinc, lead exploration projects in Durango and Zacatecas States, Mexico, and in British Columbia, Canada.

Dr. Terry is a professional economic geologist, senior executive and corporate director with over 30 years of international experience in the mineral resources sector. He has played key roles in the successful discovery/acquisition, exploration and development of a number of precious and base metal deposits, primarily in North and South America, and has expertise in advanced project evaluation, M&A, corporate finance, and design and execution of effective exploration programs.

In the course of his career, Dr. Terry has held executive positions and directorships with a number of publicly-listed and private mineral resource companies. He currently serves as CEO, President and Director of Genesis Metals Corp., and as a director of Great Bear Resources Ltd., Golden Arrow Resources Corporation, Aftermath Silver Ltd., and Blue sky Uranium Corp. He has also worked with a number of senior mining companies including Boliden Limited, Westmin Resources Limited, Hemlo Gold Mines Inc., Cominco Limited and Gold Fields Mining Corporation. Dr. Terry holds a B.Sc. and Ph.D. in geology from Western University in Ontario and is a member of the Association of Professional Engineers and Geoscientists of British Columbia.

Bahman Yamini, President and CEO of Canasil, commented; *“On behalf of the Board, I would like to welcome David Terry as an advisor. We look forward to his collaboration and input; he has extensive experience in Mexico and in Canada, and is well positioned to contribute effectively to advancing our projects.”*

About Canasil:

Canasil is a Canadian mineral exploration company with a strong portfolio of 100% owned silver-gold-copper-lead-zinc exploration 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.

For further information please contact:

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