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NEWS RELEASE

January 08, 2026

www.canasil.com

Canasil Grants Management Stock Options

Vancouver, January 08, 2026 - Canasil Resources Inc. (TSX-V:CLZ.H, DB Frankfurt: 3CC, "Canasil" or the "Company") announces that the Company has applied to the TSX Venture Exchange (TSX-V) for approval to grant a total of 5,150,000 incentive stock options to Directors, Officers, Advisors and Employees. The options will be priced at \$0.05 and will be valid for 5 years. The Company has not granted any incentive stock options since May 2021, and in 2025 through to December 31, 2025, a total of 6,975,000 options expired or were cancelled. The proposed options will partially replace the expired options and, if approved and granted, will result in a total of 6,650,000 options outstanding as at January 08, 2026. This will represent 46% of the 14,381,428 options available for grant under the Company's stock option plan.

For further information please contact:

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

This news 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.