Canasil resources inc.

Tel: 604-708 3788
Email: admin@canasil.com

NEWS RELEASE
August 14, 2026

www.canasil.com

Freeport-Amarc JV Geophysical Surveys Identify Major New Sulphide Mineralized Systems On Canasil's Brenda Gold-Copper Property in the Toodoggone Region

Vancouver, August 14, 2026 - Canasil Resources Inc. (TSX-V:CLZ, DB Frankfurt 3CC, the Company or "Canasil") is pleased to announce that AuRORA Minerals Ltd, ("AML"), a private joint venture company owned 60% by Freeport-McMoRan Mineral Properties Canada Inc. ("Freeport") and 40% by Amarc Resources Ltd. ("Amarc"), has identified major new sulphide systems **located within Canasil's Brenda Property**, east of AML's high grade **AuRORA Porphyry Gold-Copper ("Au-Cu") deposit discovery**, through on-going Induced Polarization ("IP") ground geophysical surveys at the JOY Copper-Gold District. These surveys are one component of **Freeport-Amarc's $20 million 2026 exploration program underway at JOY** which is funded by Freeport (see Amarc release July 21, 2026). Amarc is the primary contractor managing AML's programs under a separate Services Agreement.

Recent IP Results (see Figures 1 and 2) expand JOY's potential with the new sulphide systems on Brenda:

- **Expanded AML's original 4.5 km2 NWG sulphide system that hosts the AuRORA Au-Cu deposit, located west of the Brenda Property boundary, eastwards over an area that now covers 7 km2 extending into the Brenda Property;**
- **Discovered a new and still open 4.5 km2 sulphide system named the ROE Target, located within the Brenda Property and adjacent to the east of the expanded NWG sulphide system; and**
- **Expanded the White Pass sulphide system that hosts the historical Brenda Au-Cu deposit from 3.0 km2 to 5.0 km2.**

The eastward expansion of the NWG sulphide system together with the ROE and White Pass sulphide systems lie within the Brenda Property. AML, through Amarc, has a 5-year mineral property option agreement with Canasil pursuant to which it can acquire a 100% interest in the Brenda Property through annual cash option payments of $400,000, and an additional $8,000,000 if exercised in year 1, increasing on an annual basis to $12,000,000 if exercised in year five. The annual cash payments are not credited towards the purchase price. The optionee will be responsible to advance the mineral claims by at least one year during each year of the option, and Canasil will retain a 2% net smelter returns royalty, of which 1% (or one-half) can be acquired for $5,000,000 before commencement of commercial mining operations and $10,000,000 after commencement of mining (see Canasil release February 11, 2025, and Amarc release July 16, 2025).

Canasil President and CEO, Bahman Yamini, commented; *"These very encouraging geophysical results announced by Amarc highlight the potential of the Brenda Property for hosting a significant gold-copper mineralized system, which we have always believed. We congratulate the Freeport-Amarc JV on their systematic exploration program and these positive results, identifying a 12 km long east-northeast oriented cluster of porphyry gold-copper systems referred to as the AuRORA trend, stretching from the NWG sulphide system hosting the AuRORA gold-copper deposit to the west through to the NUB target area to the east, with the eastern extension of the NWG system, the ROE, and White Pass mineralized systems located on the Brenda Property in between. These systems constitute part of an extensive copper-gold mineralized system and remain open to expansion, located at the heart of the Toodoggone Region of British Columbia".*

The Brenda Property is considered by Amarc to be underlain by similar highly prospective volcanics and transitional porphyry Cu-Au and epithermal Au-Ag geological setting as at the AuRORA and TWINS Porphyry Au-Cu Discoveries. Historical exploration of the Brenda Property identified both epithermal and porphyry related rock alteration assemblages hosting Cu, Au and Ag mineralization, including an historical drillhole intersection of 78 m grading 0.61 g/t Au and 0.10% Cu from 110 m in hole BR-07-05 (see Canasil National Instrument 43-101 Technical Report at https://www.canasil.com/projects/bc-canada-properties/brenda/).

The attached figures show the mineralized systems identified within the JOY District and the AuRORA Trend:
Figure 1: JOY District: Large-Scale Mineral Systems Host the AuRORA, CANYON and TWINS Discoveries, PINE Deposit, Brenda deposit, NWG, ROE, MEX and Other Sulphide Systems
Figure 2: JOY District AuRORA Trend: Second Emerging Classic Porphyry Au-Cu Deposits Trend at JOY District Expansion of the NWG Sulphide System Host to the AuRORA Deposit

Expansion of the NWG Sulphide System Host to the AuRORA Deposit:
The NWG sulphide system has been expanded from 4.5 km2 to 7 km2 as defined by the >14 mV/V IP chargeability anomaly proximal to and overlooking the AuRORA Porphyry Au-Cu discovery. The new eastward extension to the NWG system features many of the same prospective characteristics of the AuRORA deposit including, for example, a similar low IP resistivity response, extensive strong quartz-sericite-pyrite and advanced argillic alteration at surface within similar volcanic rocks, and an association with a magnetic high anomaly in a covered valley bottom. This portion of the expanded anomaly has never been drill-tested.

The New and Expansive ROE Sulphide System:
The ROE sulphide system is defined by a 4.5 km2 >14 mV/V IP chargeability anomaly and is characterized by prominent gossanous areas over its 2.6 km length. It also has the same northwest trend as the adjacent NWG sulphide system hosting the AuRORA deposit. The ROE sulphide system remains open to expansion to the southeast where there is a 2 km gap that remains to be surveyed, then further southeast completed reconnaissance IP lines have outlined an IP chargeability anomaly directly along strike over 1.5 km by 0.8 km. While broad areas of the ROE system are concealed under shallow cover, geological reconnaissance and shallow (<100 m) historical drilling (15 holes) have identified the presence of altered and Au-Cu-Ag mineralized volcanics and intrusive rocks which are known to host porphyry Au-Cu mineralization at JOY and in the Toodoggone Region. In addition, geochemical silt samples collected from main drainages returned a very strong and classic porphyry Cu-Au-Mo signature (Cu 183 to 618 ppm, Au 13 to 196 ppb and Mo 9 to 45 ppm).

Expansion of the White Pass Sulphide System Host to the Historical Brenda Deposit:
Historical IP surveying at the White Pass zone outlined a 3 km2 >14 mV/V IP chargeability anomaly, which hosts the Brenda deposit. Recent 2026 IP surveying has expanded this anomaly over an area of 5 km2. This expanded anomaly now also encompasses the Creek Zone1, where shallow (<150 m) historical drilling (6 holes) identified prospective alteration and Cu-Au-Ag mineralization. Though previous workers had noted additional untested >30 mV/V chargeability anomalies adjacent to higher-grade zones (characterized by drillhole intersections of >0.4 g/t Au) at White Pass, as high-priority expansion targets, the 2026 IP surveying has significantly enlarged these targets, opening additional prospective growth potential at the Brenda deposit.

Qualified Persons:
With respect to technical information provided by Amarc: Mark Rebagliati, P.Eng, a Qualified Person ("QP") as defined by National Instrument 43-101, has reviewed and approved all technical and scientific information related to the JOY Project contained in this news release. Mr. Rebagliati is not independent of Amarc.

Gary Nordin, P. Geo. British Columbia, and Director of Canasil, is the Company's designated Qualified Person in accordance with National Instrument 43-101 in relation to data provided with regard to exploration programs undertaken by the Company.

About Amarc:
Amarc is a mineral exploration and development company with an experienced and successful management team focused on developing a new generation of long-life, high-value porphyry copper-gold mines in BC. By combining high-demand projects with dynamic management, Amarc has created a solid platform to create value from its exploration and development-stage assets.

About Canasil:
Canasil is a Canadian mineral exploration company with a strong portfolio of 100% owned silver-gold-copper exploration projects in Mexico and 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.

For further information please contact:

Bahman Yamini
President and C.E.O.
Canasil Resources Inc.
Tel: (604) 708-3788
www.canasil.com

Figures follow on page 4/4

Figure 1: JOY District: Large-Scale Mineral Systems Host the AuRORA, CANYON and TWINS Discoveries, PINE Deposit, Brenda deposit, NWG, ROE, MEX and Other Sulphide Systems

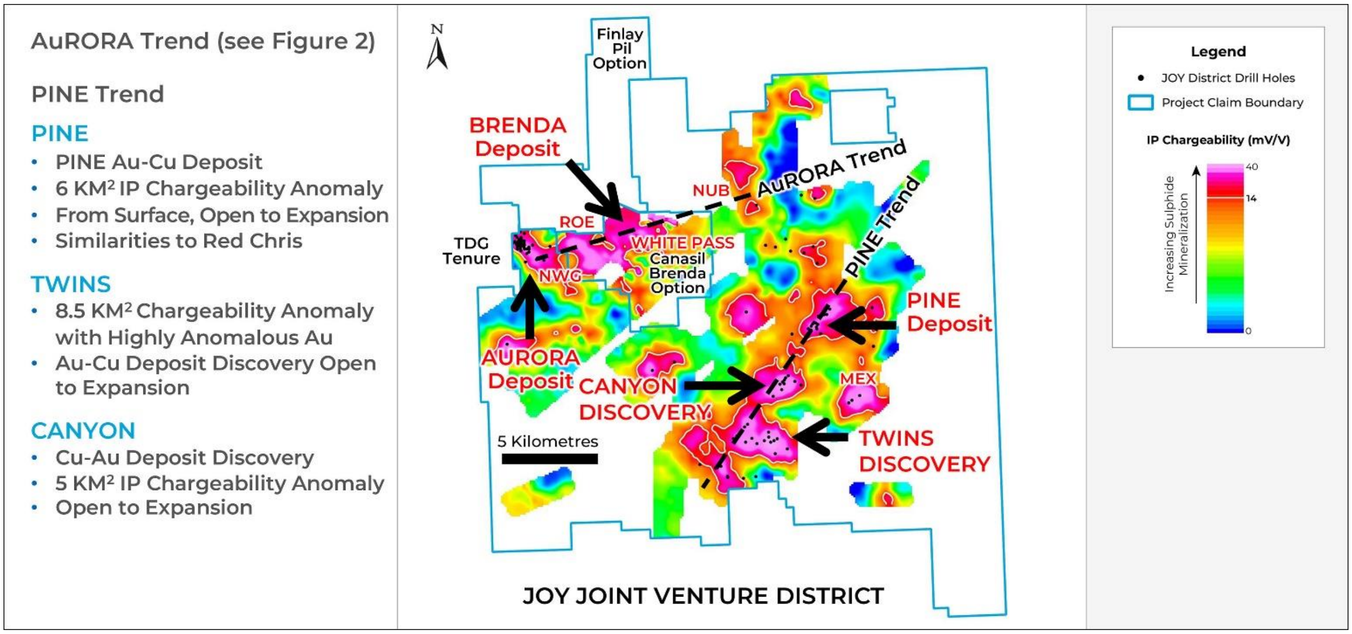

Figure 2: JOY District AuRORA Trend: Second Emerging Classic Porphyry Au-Cu Deposits Trend at JOY District