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NEWS RELEASE

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TSX-V: CLZ

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Canasil Announces Non-Brokered Private Placement

Vancouver, July 27, 2015 - Canasil Resources Inc. ("Canasil" or the "Company") is pleased to announce a non-brokered private placement of up to 1,000,000 common shares of the Company ("Shares") at a price of \$0.045 per Share (the "Offering") for gross proceeds of \$45,000. In the event the Offering is over-subscribed, the Company will accept subscriptions up to 50% above the maximum.

Canasil expects to use all of the \$45,000 proceeds to pay mineral tenure fees on its mineral claims in Mexico. No part of the proceeds will be used to pay management fees or to pay Related Parties. While the Company intends to spend the funds as stated, a reallocation of funds for sound business reasons may be necessary.

All securities issued pursuant to the Offering will be subject to resale restrictions for a period of four months from the closing date. The Offering is available to all shareholders who held Shares on or before July 23, 2015. If the Offering is over-subscribed, the Company will accept subscriptions from any shareholder except Insiders. Notwithstanding the foregoing, the Company reserves the right to reject any subscription in its sole discretion.

No finders' fees will be paid in connection with this private placement, which is subject to the approval of the regulatory authorities. The Company will be applying to the TSX Venture Exchange for a waiver of the \$0.05 minimum pricing requirement.

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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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 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.