



Suite 1760 – 750 West Pender Street
Vancouver, BC
Canada V6C 2T8

Tel: 604-708 3788
Fax: 604-708 3728
Email: admin@canasil.com

NEWS RELEASE
January 25, 2016

TSX-V: CLZ
www.canasil.com

Orex Minerals Reports 359 g/t Silver over 61 Metres from Surface at Canasil's Sandra-Escobar Silver Project in Durango State, Mexico

Vancouver, January 25, 2016 - Canasil Resources Inc. (TSX-V: CLZ, DB Frankfurt: 3CC, "Canasil" or the "Company") is pleased to announce that Orex Minerals Inc. (TSX-V: REX, "Orex") has reported assay results for the first hole of the ongoing core drilling program on the Sandra-Escobar Project. The project is being advanced by Orex under an option agreement with Canasil Resources Inc. – (TSX.V: CLZ) ("Canasil"), announced on September 15, 2015.

Hole SA-15-001 has yielded a **61-metre core length (43.1 metres true thickness) intercept grading 359 g/t silver**, starting from surface. Within this is a sub-interval of **18 metres (12.73 metres true thickness) grading 748 g/t silver**, which includes **9 metres (6.36 metres true thickness) grading 1,204 g/t silver** and **3 metres (2.12 metres true thickness) grading 2,271 g/t silver**, as listed in the table below. Of the 61 core samples in 1-metre intervals from surface included in the above intercept, 60 of the samples exceeded 100 g/t silver confirming continuous mineralization through the intercept (detailed table included on page 3). The drill program has resumed after the year-end holidays with four drill holes completed and is currently in progress on the fifth drill hole.

Sandra-Escobar SA-15-001 Drill Hole Intercepts – 2015-2016 Program					
Hole	From (m)	To (m)	Core Length (m)	True Thickness (m)	Ag (g/t)
SA-15-001	1.00	62.00	61.00	43.13	359
Includes	6.00	24.00	18.00	12.73	748
Includes	14.00	23.00	9.00	6.36	1,204
includes	20.00	23.00	3.00	2.12	2,271

Bahman Yamini, President and CEO of Canasil commented, "These are exceptional results with very high silver values over an appreciable mineralized intercept from surface. Silver mineralization in this area has been observed in outcrops over a strike length of 700 metres on surface and we look forward to the results from the other holes being completed in the current drill program."

Silver mineralization is hosted along the flank of a rhyolite volcanic dome in an area of the project which has no previous drilling. Mineralization is hosted in an altered and highly permeable volcanoclastic unit, with disseminations of silver bearing minerals and broadly spaced stockwork veinlets. The current working model has a porphyritic rhyolite unit as an impermeable cap, which may have focused mineralizing fluids into the host permeable volcanoclastic unit. Geochemical analyses indicate no significant gold, lead, zinc, arsenic and antimony associated with the silver mineralization.

The drill program is being managed by Orex and the above results were prepared by and provided by Orex. Orex maintains a QA/QC sampling protocol for the diamond drilling program, including the insertion of commercial analytical standards and blank samples. As part of an early stage exploration program, the above results do not contain any top end cut-off. The diamond drilling was contracted to Kluane Drilling Ltd. and analytical testing was performed by SGS Mineral Services in Durango. Silver was determined by fire assay, atomic absorption finish, and geochemical analyses by ICP-MS (Inductively Coupled Plasma - Mass Spectrometry) following a four acid digestion.

The technical information in this news release is based on data supplied by Orex. The technical information herein has been reviewed and approved by J. Blackwell (P. Geo.), a Qualified Person as defined by National Instrument 43-101. Mr. Blackwell is a technical advisor to Canasil.

Sandra-Escobar Silver-Gold Project, Durango, Mexico:

The Sandra-Escobar project is located 200 km northwest of the City of Durango, Mexico, in the heart of the “Mexican Silver Trend”, with excellent access and infrastructure. This prolific trend hosts some of the world’s largest silver camps and deposits with many past and present producing mines and significant silver-gold deposits. The project area covers over 6,976 hectares of mineral concessions with multiple mineralized epithermal veins and breccia structures. These veins form a high level silver-gold-base metals system, hosted in andesitic and rhyolitic rocks, centered on a large rhyolite dome complex in the north and silver systems in smaller rhyolite dome complexes to the southeast. Intense alteration zones and fluid flooding in permeable formations may also indicate the presence of bulk tonnage targets. Under the terms of the agreement dated September 15, 2015, Orex has an option to earn up to 65% interest in the project through total cash and share payments of \$1,000,000 and exploration expenditures of US\$4,000,000 over five years.

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.

For further information please contact:

Bahman Yamini
President and C.E.O.
Canasil Resources Inc.
Tel: (604) 709-0109
www.canasil.com

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.

Sandra-Escobar SA-15-001 Drill Hole Intercepts Silver Grades								
Ref.	Sample	Interval	Silver g/t		Ref.	Sample	Interval	Silver g/t
1	545101	1.00 – 2.00	164.62		31	545134	31.00 – 32.00	135.57
2	545102	2.00 – 3.00	122.07		32	545135	32.00 – 33.00	178.43
3	545103	3.00 – 4.00	117.58		33	545136	33.00 – 34.00	228.13
4	545104	4.00 – 5.00	127.80		34	545137	34.00 – 35.00	285.18
5	545105	5.00 – 6.00	165.08		35	545138	35.00 – 36.00	300.48
6	545106	6.00 – 7.00	209.08		36	545139	36.00 – 37.00	329.27
7	545107	7.00 – 8.00	363.54		37	545141*	37.00 – 38.00	240.10
8	545108	8.00 – 9.00	437.79		38	545142	38.00 – 39.00	254.03
9	545109	9.00 – 10.00	430.78		39	545143	39.00 – 40.00	315.37
10	545111*	10.00 – 11.00	310.19		40	545144	40.00 – 41.00	255.43
11	545112	11.00 – 12.00	231.48		41	545145	41.00 – 42.00	197.04
12	545113	12.00 – 13.00	197.49		42	545146	42.00 – 43.00	170.71
13	545114	13.00 – 14.00	173.38		43	545147	43.00 – 44.00	158.04
14	545115	14.00 – 15.00	951.09		44	545148	44.00 – 45.00	141.85
15	545116	15.00 – 16.00	645.68		45	545149	45.00 – 46.00	150.94
16	545117	16.00 – 17.00	825.40		46	545199	46.00 – 47.00	155.04
17	545118	17.00 – 18.00	456.36		47	545151*	47.00 – 48.00	129.17
18	545119	18.00 – 19.00	618.79		48	545152	48.00 – 49.00	175.16
19	545121*	19.00 – 20.00	526.64		49	545153	49.00 – 50.00	196.52
20	545122	20.00 – 21.00	2,324.80		50	545154	50.00 – 51.00	274.73
21	545123	21.00 – 22.00	3,654.89		51	545155	51.00 – 52.00	239.50
22	545124	22.00 – 23.00	832.93		52	545156	52.00 – 53.00	253.38
23	545125	23.00 – 24.00	269.19		53	545157	53.00 – 54.00	265.06
24	545126	24.00 – 25.00	156.36		54	545158	54.00 – 55.00	250.88
25	545127	25.00 – 26.00	190.49		55	545159	55.00 – 56.00	252.05
26	545128	26.00 – 27.00	121.91		56	545161*	56.00 – 57.00	246.93
27	545129	27.00 – 28.00	97.02		57	545162	57.00 – 58.00	205.35
28	545131*	28.00 – 29.00	160.67		58	545163	58.00 – 59.00	203.59
29	545132	29.00 – 30.00	318.04		59	545164	59.00 – 60.00	147.13
30	545133	30.00 – 31.00	158.59		60	545165	60.00 – 61.00	107.51
					61	545166	61.00 – 62.00	117.18

***Missing assay numbers in sequence represent analytical standard and blank samples inserted in sample stream**

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.