

Canuc Closes Private Placement

Toronto, Ontario--(Newsfile Corp. - November 27, 2017) - Canuc Resources Corporation (TSXV: CDA) ("**Canuc**" or the "**Company**") announces that it has closed a non-brokered private placement financing with gross proceeds of \$464,934, resulting in the issue of 1,162,335 units ("**Units**") at a price of \$0.40 per Unit.

Each Unit consists of one common share ("**Common Share**") of Canuc and one-half of one warrant to purchase one Common Share. Each whole warrant ("**Warrant**") entitles the holder to purchase one additional Common Share at a price of \$0.60 per Common Share for two years from the closing date of the private placement.

Proceeds will be used to continue exploration work on the newly discovered breccia zones of the El Tule claim block, and on the high grade structures proximal to the Santa Rosa mine workings. Further releases with exploration results will follow in due course.

Canuc has agreed to pay cash finder's fees of \$4,600 and has issued 4,000 finder's warrants ("**Finder's Warrants**") in relation to the private placement. Each Finder's Warrant entitles the holder to purchase one additional Common Share at a price of \$0.40 per Common Share for two years from the closing date. Securities issued under the private placement will be subject to a hold period expiring four months and one day from the date of closing.

Directors and officers of the Company (collectively, the "Insiders") subscribed for an aggregate of 62,500 Units, for gross proceeds of \$25,000. The participation of the Insiders constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 — Protection of Minority Security Holders in Special Transactions ("**MI 61-101**") and the policies of the TSX Venture Exchange. The Company is relying on the exemptions from the formal valuation and minority approval requirements contained in sections 5.5(a) and (b) and 5.7(1)(a) of MI 61-101 on the basis that participation in the private placement by Insiders will not exceed 25% of the fair market value of the Company's market capitalization and that the Company is listed on the TSX Venture Exchange and not listed on the specified markets of s5.5(b) of MI 61-101. The Company did not file a material change report at least 21 days prior to the completion of the private placement since the existence of Insiders' participation therein was not determined at that time.

The private placement is subject to final acceptance by the TSX Venture Exchange. Neither the 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 of this release.

About Canuc

Canuc is a junior resources company whose principal focus is exploration and development of the San Javier Silver-Gold Project located 146 km east of Hermosillo in Sonora State, Mexico. The company also generates cash flow from natural gas production in Central West Texas, where Canuc has an interest in nine producing gas wells, and has rights for further in field developments.

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Disclaimer and Forward-Looking Statements

Forward-Looking Statements: This news release contains forward-looking statements that include risks and uncertainties. When used in this news release, the words "estimate", "project", "anticipate", "expect", "intend", "believe", "hope", "may" and similar expressions, as well as "will", "shall" and other indications of future tense, are intended to identify forward-looking statements. The forward-looking statements are based on current expectations and apply only as of the date on which they were made. The factors that could cause actual results to differ materially from those indicated in such forward-looking statements include changes in the prevailing price of gold, the prevailing price of natural gas, the Canadian-United States exchange rate, amount of gas produced that could affect revenues and production costs. Other factors such as uncertainties regarding government regulations could also affect the results. Other risks may be set out in the Company's annual financial statements and MD&A.