Canuc Resources Closes Private Placement

Canuc Resources Corp. (TSX.V: CDA)

Announced the closing of non-brokered Private Placement for gross proceeds of $450,000 CAD.

The closing of this Private Placement results in issuance of 3,000,000 Units. Each Unit consists of one common share priced at $0.15 per share, and one half of one common share purchase warrant. […]

Canuc Resources	TSX.v : CDA
Stage	Exploration + production
Metals	Silver + gas
Market cap	C$11.5 m @ 10.5c
Location	Sonora, Mexico, and Texas USA



Canuc Resources project map

Canuc Resources Closes Non

Brokered Private Placement

Toronto, Ontario, Apr 04, 2022 – Toronto, Ontario – Canuc Resources Corp. (TSXV: CDA) (OTCQB: CNUCF) ("Canuc" or the "Company") is pleased to announce the closing of non-brokered Private Placement for gross proceeds of $450,000 CAD.

The closing of this Private Placement results in issuance of 3,000,000 Units. Each Unit consists of one common share ("Common Share") priced at $0.15 per share, and one half of one common share purchase warrant ("Warrant"). Each whole Warrant entitles the holder to purchase one additional Common Share at $0.35 for a period of two years from the closing of the Private Placement.

Each whole Warrant has an early exercise provision that allows the Company to trigger exercise of the Warrant when the 10-day average price of Common Shares traded on the TSX Venture Exchange exceeds $0.50 per share.

30 days after the trigger date, any unexercised Warrants will be deemed to be null and void. All securities issued under this Private Placement will be subject to a hold period expiring four months and one day from the date of closing.

Proceeds will be used for exploration on the Company's San Javier Silver-Gold Project.

Final closing is subject to acceptance and approval by the TSX Venture Exchange.

About Canuc Resources

Canuc is a junior resource company focusing on its San Javier Silver-Gold Project in Sonora State, Mexico.

The Company also generates cash flow from natural gas production at its MidTex Energy Project in Central West Texas, USA where Canuc has an interest in eight (8) producing natural gas wells and has rights for further in field developments.

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