

Canuc Resources Find Magnetite, and a Gold Zone

[Canuc Resources Corp. \(TSX.V: CDA\)](#)

Provide an update on the exploration program currently in progress at the Company's San Javier Ag-Au Project in Sonora State, Mexico.

Drill Hole number SJ-21-03 is currently in progress. The hole intersected massive magnetite at 343 m and is still in this zone at a depth of 480 m.

Canuc Resources	TSX.v : CDA
Stage	Exploration + production
Metals	Silver + gas
Market cap	C\$22 m @ 20c
Location	Sonora, Mexico, and Texas USA



Canuc Resources San Javier Mine, Sonora, Mexico.

Canuc Confirms Massive Magnetite and Uncovers New Gold Zone at San Javier

Canuc Resources Corporation (TSX-V: CDA) (“Canuc” or the “Company”) is pleased to provide an update on the exploration program currently in progress at the Company’s San Javier Ag-

Au Project in Sonora State, Mexico.

Massive Magnetite Encountered at 343 Metres

Drill Hole number SJ-21-03 is currently in progress. It was designed to intersect a strong magnetic feature interpreted to begin at a depth of 300 m. The hole intersected massive magnetite at 343 m and is still in this zone at a depth of 480 m.

Preliminary logging has identified zinc and copper minerals (sphalerite, marmatite and chalcopyrite) in stringers. The entire section will be sampled and analysed, and the results released as soon as verified.

Detailed ground-proofing and re-interpretation of earlier drone based magnetic surveys has also been completed. Several magnetic-high features detected across the property have been selected for drill testing.

Further magnetic-high targets scheduled for drill testing include the: Chiripas, Wild Hog and Restauradora Zones where magnetite veining, which is manifest on surface, and in old mine workings near to surface, assayed high to bonanza grades of silver in magnetite and where magnetic anomalies have been confirmed at depths ranging from 100 to 250 m.

Diamond drilling on the first magnetic high at San Javier has resumed following a break designed to resolve mechanical issues encountered in the first two holes of the planned 6,000 m, Phase 1 drill program.

Canuc Resources – New Gold Zone

While building a road towards a magnetic-high target scheduled for drill testing in the southern portion of the Company's property, a new gold-bearing zone has been discovered.

This zone is coincident with the magnetic-high confirmed for drill testing in this area. The mineralization is associated with a previously unrecognized, northwest-southeast trending, fault related magnetite breccia zone.

This structure may be similar to fault structures that are reported to control Cu-Au mineralization on the adjacent property of Barksdale Resources Corp. (TSX-V: BR0) as described in a recent news release and as proposed in earlier studies of IOCG style mineralization in this area (by Dr. Murray W. Hitzman and associates).

The gold-bearing breccia zone is at least 50 m wide and has been traced for 100 m. It is open in both directions and appears to be along strike with other exposures on the Company's claims for at least 1 km.

Canuc Resources management comments

"The results generally showed a very good reproducibility. "Encountering massive magnetite early in our drill program is the strongest evidence yet supporting the IOCG thesis for San Javier.

"This outcome, in combination with silver mineralogical analysis and previous work on IUGS chemical classification for regional igneous rocks made by Dr. Michael Tedeschi in 2010, greatly increases our confidence in the IOCG model for San Javier.

“Our exploration objectives are to confirm that San Javier has the potential to host a significant silver and gold metal endowment and to be classified in a similar way to currently acknowledged magnetite-group IOCG deposits such as Ernest Henry (Australia), Candelaria (Chile), Sossego (Brazil), Guelb (Mauritania) and Boss (USA).”

Christopher Berlet, President and CEO of Canuc Resources.

For brevity, this summary has been redacted. To read the full news release, please click [HERE](#)

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