Canuc Reports on MacDonald Mines Acquisition

written by Raj Shah | September 9, 2025

September 9, 2025 (Source) – Canuc Resources Corporation (TSXV: CDA) (OTCQB: CNUCF) (WKN: A14ZX4) ("Canuc" or the "Company") is pleased to report on first steps of the geological property review that has been conducted on the MacDonald Mines Exploration ("MacDonald Mines") SPJ Project east of Sudbury, Ontario, Canada. The Project is now within a wholly owned subsidiary of Canuc and is referred to as Canuc's East Sudbury Project "ESP".

Canuc acquired 100% ownership of the ESP by purchasing MacDonald Mines on May 8th, 2025.

East Sudbury Project "ESP"

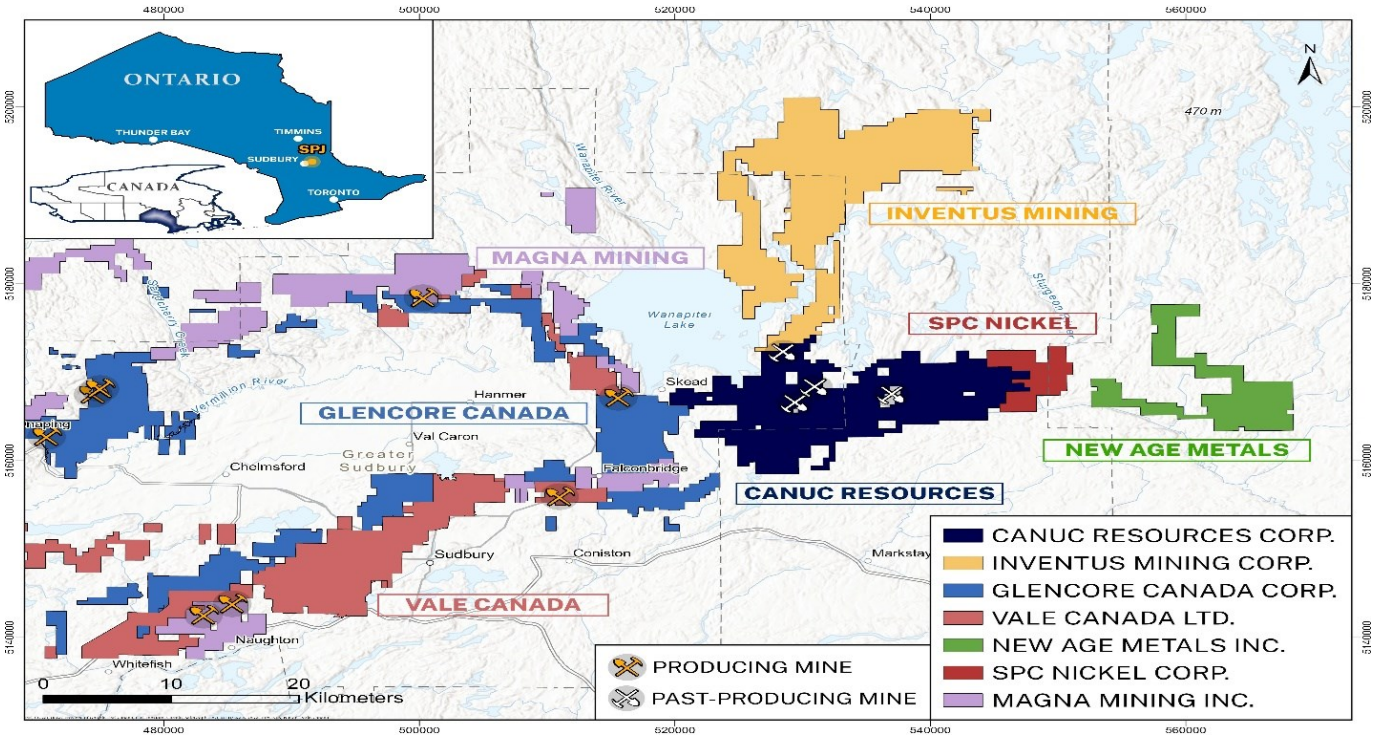
Canuc acquired the East Sudbury Project (ESP) on May 8th, 2025, with the successful acquisition of MacDonald Mines. The Project consists of 906 unpatented mining claims and 6 Mining Leases (mining and surface rights). It is 30 km wide and ranges from 5 to 15 km in width covering approximately ~ 197 square km of mining rights **(Figure 1)**.

The ESP is centered 20 km east of the eastern end of the Sudbury Mining Camp with the west boundary located 7 km east of the Nickel Rim Mine (Glencore Canada Corp.). Project assets include an on-site office and warehouse, a core logging facility and miscellaneous field equipment.

Mining and exploration companies active in the area include Glencore Canada Corp., Vale Canada Ltd., Magna Mining Inc., Inventus Mining Corp., SPC Nickel Corp. and New Age Metals

Inc. **(Figure 1)**.

Figure 1
East Sudbury Project (ESP) Regional Setting
906 unpatented mining claims and 6 Mining Leases
19, 710 ha. / ~ 197.1 km^2



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Project Data
Importantly, acquisition of the project included an extensive database containing information and assay data for 117 drill holes (20,688 m) completed by MacDonald Mines in the time since 2019, as well as drill information related to an additional 96 holes drilled by previous operators, Trueclaim Exploration Ltd. (10,304 m) and Northern Sphere Mining (1,693 m).

The MacDonald Mines, Trueclaim and Northern Sphere drill core,

totalling 32,685 m, is stored on site. Casing for most of these holes is in place, and easily locatable.

East Sudbury Project (ESP) Geology

The property is underlain mainly by a thick sequence of Paleoproterozoic (2400-2200 Ma) sandstones, mudstones, and glaciogenic conglomerates referred to as the Huronian Supergroup. They are thought to have been originally deposited in a continental rift basin along the southern margin of the Superior Craton. These rocks were intruded by Nipissing Diabase Sills (2217 Ma) before being severely deformed by several tectonic events around the time of the Sudbury Impact structure (1850 Ma). Ongoing deformation of the Huronian was accompanied by a regional scale metasomatic event referred to as a Metasomatic Iron Alkali-Calcic (MIAC) system in which magmatic fluids alter the crustal rocks and replace their original composition with iron-rich and alkali-calcic minerals. Within the Project area there are extensive zones of albitization of sedimentary rocks that can be traced along regional and local scale faults, and there are more localized intense breccia zones.

IOCG Potential

Metasomatic Iron Alkali-Calcic (MIAC) systems are often the host environment for Iron Oxide-Copper-Gold (IOCG) deposits. IOCG deposits can be extremely large in size and contain a significant amount of the worlds copper and copper-gold mineralization.

A principal target on the East Sudbury Project (ESP) is the McLaren Lake Fault Zone (MLFZ), a northwest trending fault structure that extends for approximately 11 km within the property **(Figure 2)**. The MLFZ has been recognized as a potential host structure for IOCG-type Cu-Au mineralization and is currently the focus for an important deposit model study being

carried out by the Geological Survey of Canada (GSC) under the auspices of Natural Resources Canada (NRCan).

Three zones with IOCG potential have been identified along the MLFZ. The most explored is the Alwyn Cu-Au prospect near the north end. The Alwyn prospect has historical mine workings from which approximately 6,300 tonnes of material grading 1% Cu and 5.67 g/t Au was produced in 1902. Trenching, and ten drill holes completed by MacDonald Mines in 2022/23, identified a broad zone of Cu-Au mineralization containing a higher-grade carbonate-quartz zone. Drill hole AW-22-102 intersected a 4.2 m vein zone assaying 1.07 % Cu and 3.01 g/t Au within a broad mineralized zone assaying 0.16 % Cu, 0.36 g/t Au over 90.44 m. A step-out hole designed to test the extension of this zone 250 meters to the southeast intersected a diabase dyke in the targeted zone with Cu-Au mineralization on both sides. More importantly, the hole intersected numerous zones of magnetite alteration and elevated Cu mineralization. The hole is located approximately 300 m southeast and 100 m below the intersection described above. It is also at the edge of an aeromagnetic and gravity high indicative of a potential IOCG type mineral system.

Interpretation of gravity, magnetic and geological information by AIS Goldspot Discoveries in 2022 outlined a 2.5 km long, high priority target zone centered on the Alwyn prospect. Further work including a ground magnetometer survey, stripping and diamond drilling is now planned.

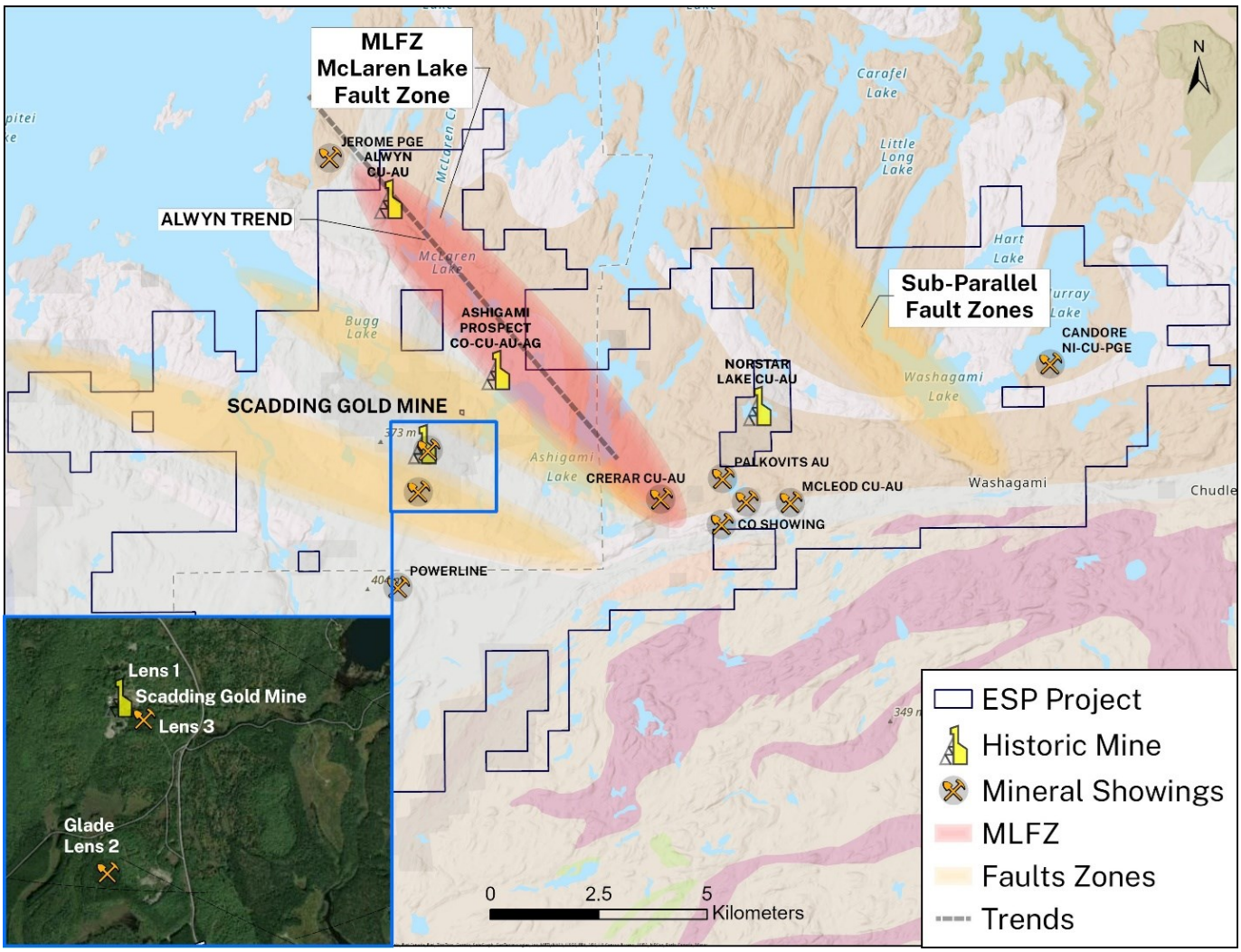
Two other Cu-Au prospects are known to occur in proximity to the MLFZ. Grab samples from a surface exposure of the Ashigami prospect, located 5.4 km southeast of Alwyn, contained values ranging from 3.11 % to 5.55 % Cu and from 1.00 g/t to 6.45 g/t Au (MacDonald Mines News Release, March 21st, 2023). Another mineral occurrence, the Crerar prospect located approximately 9 km south of Alwyn, has reported assays from grab samples up to

4.09% Cu and 3.1 g/t Au (Ontario Mineral Inventory database – MDI41I10NE00057).

**The reader is cautioned that grab samples are selective by nature and do not necessarily represent the true metal content of the mineralized zones.*

Several other northwest trending fault zones similar to the MLFZ have been identified within the property. Work programs aimed at verifying and investigating known mineral occurrences that are spatially associated with these structures is now planned.

Figure 2
East Sudbury Project (ESP) Claim Outline
906 unpatented mining claims and 6 Mining Leases
19, 710 ha. / 197.1 km2



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Gold Mines, Gold Lenses and IOCG Potential

The most important target for gold, and near-term gold prospects, on Canuc's East Sudbury Project (ESP) is centered on the Scadding Gold Mine **(Figure 2)** and related nearby Au occurrences. The Scadding Gold Mine is reported to have produced 140,000 tonnes grading 7.22 g/t Au from 3 small pits and an underground ramp-accessed mine (Gates, 1991). Gold mineralization occurs within the matrix of complex breccia structures along with intense chlorite alteration and associated sulphides.

The deposit type is somewhat unique, but it has been described as being the prime example of an Au-rich IOCG deposit. This is supported by evidence such as regional soda-metasomatism (albite alteration), anomalously elevated Co, Cu, Ni, Fe, As and rare earth elements (REE), iron sulphides (as opposed to iron oxides, which are more typical of IOCG deposits), and the localization within hydrothermal breccia zones (Schandl and Gorten, 2007).

Gold Lens 1

The immediate area of the Scadding Gold Mine and associated deposits has been tested by at least 160 drill holes for which records are available. The drilling has outlined numerous zones of gold mineralization, with the most advanced being referred to as Lens 1. This zone is made up of two clusters of mineralization (an upper and lower zone). The lower zone has been traced by surface sampling adjacent to one of the historical shallow pits, as well as by diamond drilling across a width of up to 80 m and down dip for at least 125 m. The zone is typically from 3 m to 5 m thick and consists of a lower grade shell with higher grade intervals.

The best drill intersection to date for Gold Lens 1, and for which drill core is available, was from hole SM-19-001 which assayed 36.27 g/t Au over 12.27 m (uncut & including 221.4 g/t over 1.9m).

Note that the true thickness of this intersection is undetermined at this time but is estimated to be approximately 80% of the intersected width.

A 15-hole drill program designed to verify earlier drilling information, as well as to delimit the boundaries of the zone and to provide in-fill data, is scheduled to start next month in early October 2025. This drill program is being modeled to compliment existing drill data with a view to the Company being

able to calculate a maiden resource for what is now referred to by Company geologists as Gold Lens 1. Further news on this high-grade Gold Lens (Gold Lens 1) will be provided as work is undertaken in the months ahead.

Gold Lenses 2 & 3

The Glade prospect is a gold target located approximately 1 km south of the Scadding Gold Mine **(Figure 2)**. Gold occurs in quartz veining and breccia hosted within a sheared and deformed diabase sill near its contact with overlying Huronian conglomerates. The sheared structure extends for at least 1.5 km on the property. Six drill holes completed by MacDonald Mines between 2021 and 2023 intersected two styles of gold mineralization, shear zone hosted quartz veining and Scadding-type chlorite-sulphide altered zones.

All holes intersected Au mineralization with the best intersection being 113 g/t Au over 0.96 m within a lower grade interval of 5.17 g/t Au over 22.67 m in hole AG-22-97.

A third high-grade Gold Lens (Gold Lens 3) has been identified along strike of old workings at the East Pit Gold Mine. The East Pit Gold Mine is located approximately 300 m south and east of the historical Scadding Gold Mine **(Figure 2)**.

Further work and drilling are now planned to delineate the gold zones found in Lenses 2 and 3.

Property Wide Mineralization

The property contains at least 30 documented mineral occurrences, 7 of which have been partially investigated by trenching or drilling since the project was initiated in 2019. The remainder have seen little to no systematic exploration. They include potential Scadding Au and Alwyn Cu-Au type prospects as well as some with potential for magmatic Cu-Ni-PGE mineralization, the latter hosted within or adjacent to

Nipissing intrusions that underlie up to 20% of the project area. The MacDonald Mines (Canuc) database contains information on work carried out on several of these prospects between 2019 and 2023. This includes stripping and sampling on the Powerline (Au-Co) prospect, stripping and drilling on the Jovan-Polkovits (Au-Cu) prospects and prospecting and sampling on the Candore (Ni-Cu-PGE), McLeod (Cu-Au) and Alkins (Au-Co) prospects.

Artificial Intelligence (AI) Targeting
In 2022, ALS Goldspot were engaged to carry out an evaluation of potential target zones on the property using “artificial intelligence” (AI). The interpretation identified 5 “high priority” targets which were then recommended for follow-up work. Only limited field investigations of these 5 target areas have been completed to date.

Assay Verification
Since acquiring the East Sudbury Project (ESP), Canuc has been carrying out a review of all available data related to the project for the purpose of verifying information contained in the current database, and to assist in identifying targets with the highest exploration potential. All assay results from previous work programs have been examined in detail. Drill logs have been reviewed, and drill core has been re-examined across all locations where mineralization had been noted or where assays had returned elevated gold values.

Assay reject materials for 86 mineralized intervals have been submitted for re-assay to confirm previous results, and to investigate any variability in grades in relation to observed gold mineralization. Mineralized sections of all MacDonald Mines drill holes have been examined, and a large percentage of the collars have been verified and located onsite within reasonable accuracy by handheld GPS. The retained half of the drill core for the holes completed since 2019 are well preserved and most

assay tags are easily readable and have been stapled into the relevant boxes.

ESP Activity May, 2025 – Sep, 2025
Since May, work in the immediate Scadding Gold Mine area has focused on identifying high-grade gold mineralization within existing trenches and in near surface drill intersections. Three areas have been selected and are currently being stripped and channel sampled in preparation for near-term drilling. Areas targeted for drilling include Lens1 and Lens2 as outlined above, as well as the third zone (Lens 3) identified near to the East Pit Gold Mine. Geological mapping of the Scadding Gold Mine and Glade areas along with their extensions to the northwest and southeast is in progress. The Canuc work program also includes an ongoing review of all historical data and field examination of several mineral occurrences on the property that have not been included in previous exploration programs.

“The East Sudbury Project hosts multiple historical high-grade gold and copper mines. We have identified several new high-grade gold zones which are found proximal to old mine workings and, perhaps more importantly, there is a growing body of evidence to support an IOCG model for ore genesis at both the Scadding Gold Mine site, and for the copper and gold mineralization found in mine workings located along the property’s McLaren Fault Zone,” stated Chris Berlet, CEO and Director of Canuc.

“Today onsite, we are setting up to recover gold profitably from gold rich tailings which were left behind after gold mining at the Scadding and Orostar Gold Mines was discontinued in the mid 1980’s. We are also now advancing studies to outline and quantify for processing, new, as yet unmined, high-grade Gold Lenses which have been identified near to the old gold mine workings. The Project has direct access to electrical power, well maintained roads and groundwater, which are critical

attributes for building the new mines we are now contemplating."

"Shareholders can anticipate several further meaningful news updates as we advance work initiatives on the largely overlooked and undervalued historical East Sudbury Project, which spans ~ 197 km^2 on the eastern flank of the world class Sudbury Mining District."

Canuc's new website can be found at: www.canucresources.ca

Seymour M. Sears, B.A., B.Sc., P.Geo. is the Qualified Person for the Company, as defined by NI 43-101, and has reviewed and approved the contents of this press release.

About Canuc Resources Corp.

Canuc Resources Corporation is a junior resource company developing its 100% interest in the East Sudbury Project ("**ESP**") which spans 19,710 hectares and is centered approximately 20 kilometers northeast of the Prolific Sudbury Mining Camp and near to the extensive infrastructure of the adjacent Sudbury Mining District. **ESP** encompasses several centers of critical and precious metal mineralization interpreted to be related to a mineral system that can form IOCG and affiliated critical and precious mineral deposits. Included within the Project is the historical Scadding Gold Mine and associated **Scadding Gold Tailings Project**.

Canuc also holds a 100% interest in the **San Javier Silver-Gold Project** located in Sonora State, Mexico. The San Javier Silver-Gold Project spans 28 claims covering 1,052 hectares and evidences extensive silver, gold and copper mineralization interpreted to be related to a mineral system that can form silver-dominant IOCG and affiliated deposits.

Canuc generates cash flow from natural gas production at

its **MidTex Energy Project** located 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. The Company also receives a 4% Net Smelter Royalty from gold production at the **Scadding Gold Tailings Project** located on Mining Claim LEA 107735 within the **ESP** property group.

For further information please refer to the Company website: www.canucresources.ca

Christopher J. Berlet BSc (Mining), CFA, CEO & Director of Canuc, is responsible for the content of this press release.

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Forward-Looking Information

This news release contains forward-looking information. All information, other than information of historical fact, constitute "forward-looking statements" and includes any information that addresses activities, events or developments that the Corporation believes, expects or anticipates will or may occur in the future including the Corporation's strategy, plans or future financial or operating performance.

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 information. The forward-looking information is based on current expectations and applies 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 information include, but are not limited to, the ability of the Corporation to fund the exploration expenditures required under the Agreement. Other factors such as uncertainties regarding government regulations could also affect the results. Other risks may be set out in the Corporation's annual financial statements, MD&A and other publicly filed documents.

The Corporation cautions that there can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, investors should not place undue reliance on forward-looking information. Except as required by law, the Corporation does not assume any obligation to release publicly any revisions to forward-looking information contained in this press release to reflect events or circumstances after the date hereof.

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