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FOR IMMEDIATE RELEASE
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TSX Venture Exchange
Symbol: CDA
Shares Outstanding: 59,235,798

Canuc Resources Corporation Q3 Results and Project Highlights

TORONTO, ONTARIO – Canuc Resources Corporation (“Canuc” or the “Company”) (TSXV:CDA) is pleased to report its unaudited financial results for the third quarter ended September 30, 2011. The highlights and selected financial information should be read in conjunction with the unaudited financial statements and the related management's discussion and analysis dated September 30, 2011 together referred to as the "Financial Statements", which have been filed on SEDAR (www.sedar.com) and the Company's website (<http://www.canucresources.ca>). The September 30, 2011 consolidated interim statement of shareholders' equity contained within the September 30, 2011 financial statements contains the June 30, 2010 comparative results as required under IFRS. This comparative was not previously disclosed separately in the June 30, 2011 quarterly financial statements.

All figures are in Canadian dollars unless otherwise noted.

Highlights for the quarter ended September 30, 2011:

- The Company reported oil and gas operating revenues of \$22,647 for the quarter ended September 30, 2011 (Nil September 30, 2010). The Company incurred a net loss and comprehensive loss of \$343,162 for the quarter ended September 30, 2011 as compared to a net loss and comprehensive loss of \$570,772 for the comparative 3-month period in fiscal 2010.
- In July the agreement entered into on March 1, 2011, for the acquisition of Midtex Oil & Gas Corporation ("Midtex"), a private Ontario corporation was completed. Midtex holds a 100% working interest (80% net revenue interest) in a gas well and leased property known as the Coody Morales lease and a further 20% working interest (16% net revenue interest), in a gas lease known as the Thompson (collectively the "Midtex Assets") was completed. The Company issued 3,600,000 common shares of the Company at a deemed price of \$ 0.20 per share in satisfaction of the full purchase price.
- A second producing gas well on the Coody Morales leased land was completed in late August and is now producing gas.
- The first well on the Thompson lease was completed in late September. The Company has a 20% working interest (16% net revenue interest) in the well. Production will commence following connection to the local pipe line which is scheduled to be completed by January 2012.
- In July, 2011, the Company engaged Hudgtec Consulting Limited of Dartmouth, Nova Scotia to commence the first phase of exploration on the Mill Village property. Due to extensive glacial till cover, initial efforts have included the GIS compilation and re-interpretation of historic grid survey data which included VLF-EM, Magnetics and B-Horizon soils. In conjunction with the data compilation, an MMI (Mobil Metal Ion) orientation survey was conducted over the Gold Eagle vein system area. In total, 91 samples, were submitted to SGS Mineral Services for analysis.

About Canuc

Canuc is a Canadian based exploration Company focused on identifying and developing mineral projects in the Americas. The Company has been carefully assessing and acquiring assets in Nova Scotia, Canada and Texas, USA to complement its Ecuadorian mineral assets. Management considers that these projects currently offer a particularly favourable environment for mineral exploration and development. The Company intends to continue to acquire quality precious metal projects in the Americas. Management of the Company has a proven record of discovery, resource expansion, permitting and developing projects through to production.

For Further Information:

Gary Lohman, President & CEO
416-867-1300
glohman@canucresources.ca

Chris Chadder, CFO
416-867-1300
info@canucresources.ca

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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 Canadian-United States exchange rate, grade of ore mined and unforeseen difficulties in mining operations 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 Annual Reports.