

# Canadian Gold Corp. Announces Over-Subscribed Private Placement Closing of Second Tranche

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Toronto, Nov. 16, 2023 - [Canadian Gold Corp.](#) (TSXV: CGC) ("Canadian Gold" or the "Company") announces the completion of the second tranche closing of its private placement offering, for gross proceeds of \$1,729,997. Together with the first tranche closing (\$626,753), the Company has raised an aggregate \$2,356,750 to date. The Company anticipates a third and final tranche closing, which will increase the offering from \$2,225,000, as announced on October 18, 2023, to \$2,557,000.

The second tranche closing resulted in the issuance of: (i) 7,305,105 flow through shares at a price of \$0.205 for gross proceeds of \$1,497,546; and (ii) 1,660,362 Units at a price of \$0.14 per Unit, for gross proceeds of \$232,451. Each Unit is comprised of one common share and one purchase warrant entitling the holder to acquire one additional common share at a price of \$0.215 per share for 18 months.

Officers and directors subscribed for an aggregate \$143,657 of the proceeds to date, and including the lead order from Rob McEwen (see news release November 6, 2023), insiders subscribed for a total of \$643,657 of the gross proceeds, which resulted in related party considerations pursuant to TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). Canadian Gold Corp. relied on the exemptions contained in section 5.5(a) of MI 61-101 for an exemption from the formal valuation requirement and Section 5.7(a) of MI 61-101 for an exemption from the minority approval requirement as the fair market value of the securities distributed under the offering, insofar as it involved interested parties, did not exceed 25% of the Company's market capitalization.

In connection with this second tranche closing, the Company paid \$93,944 in finders fees to eligible finders.

## For Further Information, Please Contact:

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## About Canadian Gold Corp.

Canadian Gold Corp. is a Toronto-based mineral exploration and development company whose objective is to expand the high-grade gold resource at the past producing Tartan Mine, located in Flin Flon, Manitoba. The Company holds a 100% interest in greenfields exploration properties in Ontario and Quebec adjacent to some of Canada's largest gold mines and development projects, specifically, the Canadian Malartic Mine (QC), the Hemlo Mine (ON) and Hammond Reef Project (ON). The Company is 38.8% owned by Robert McEwen, who was the founder and CEO of Goldcorp and is Chairman and CEO of McEwen Mining.

## CAUTION REGARDING FORWARD-LOOKING INFORMATION

*This news release of Company contains statements that constitute "forward-looking statements." Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Canadian Gold's actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such*

*forward-looking statements.*

SOURCE: Canadian Gold Corp.

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