

# Canadian Gold Corp. Announces Final Closing of Private Placement and Drilling Update at Tartan Gold Mine

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Toronto, Nov. 30, 2023 - [Canadian Gold Corp.](#) (TSXV: CGC) ("Canadian Gold" or the "Company") announces the completion of the final tranche closing of its private placement offering, resulting in aggregate gross proceeds of \$2,515,750 (see news releases dated November 6, and November 16, 2023).

Overall, a total of \$1,699,296 was raised by the issuance of flow through shares (all tranches of flow through shares) at a price of \$0.205 per flow through share, and \$816,454 was raised by the issuance of all units, at a price of \$0.14 per unit. 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.

The final tranche closing, included in the above, resulted in the issuance of: (i) 536,585 flow through shares for gross proceeds of \$110,000; and (ii) 350,000 units at a price of \$0.14 per unit, for gross proceeds of \$49,000.

The proceeds from the issuance of flow through shares shall be used allowing investors to claim deductions for the Company's Canadian Exploration Expenditures (CEE), reducing an investor's Canadian taxes.

Officers, directors, and other insiders subscribed for an aggregate \$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 all closings for this placement, the Company paid an aggregate \$108,824 in finders fees to eligible finders.

As announced on November 8, 2023, the Phase 2 drilling program is still ongoing, with two holes completed to date (950 metres in total), each of which successfully intersected the Main Zone.

## 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 36.6% 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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