Canadian Gold Corp. Appoints Michael Swistun as President and CEO

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- Canadian Gold announces management transition with the appointment of Michael Swistun as President and CEO.

- The Company is focused on expanding the potential of the Tartan Gold Mine Project while evaluating its portfolio of Canadian gold exploration assets situated near some of Canada's most prolific gold discoveries.

- Michael Swistun is a proven executive with extensive experience in executive management, capital markets and M&A.

Toronto, April 9, 2024 - Canadian Gold Corp. (TSXV: CGC) ("Canadian Gold" or the "Company") is pleased to announce that the board of directors has appointed Mr. Michael Swistun, CFA, to succeed Ed Huebert as the Company's President and Chief Executive Officer. The appointment follows the resignation of Mr. Huebert, who will continue to advise the Company on environmental, permitting and government relations.

"I'm pleased to welcome Michael Swistun to Canadian Gold. It is a very exciting time for the Company and for the industry as a whole, as gold prices continue to set new highs," said Peter Shippen, Executive Chair of Canadian Gold Corp. "Michael joining, and Ed continuing in a key development role for the Tartan Mine Project and the promise of our other properties, positions CGC as an exciting exploration Company for high grade gold in Canada, worthy of investor interest."

Mr. Swistun most recently served as a key advisor to the previous Premier of Manitoba and was Secretary of the Economic Development Board, where he was responsible for attracting and overseeing the development of a number of important investments to the province of Manitoba. Prior to his service in government, Mr. Swistun held senior executive roles with companies in the industrial, aerospace and financial industries.

Notably, Mr. Swistun was Director of Acquisitions for Exchange Income Corp. a Manitoba-based Company that consolidated several aerospace, aviation and manufacturing companies throughout North America. Prior to that, Mr. Swistun worked with Wellington West Capital Inc. in Corporate Finance, a Company whose founders are now leading Wellington-Altus, another successful Manitoba-based wealth management firm.

Mr. Swistun has over 30 years of business experience, is a holder of the Chartered Financial Analyst designation and is a graduate of the University of Manitoba's Asper School of Business.

"It is a proud moment for me to join Canadian Gold Corp. at such an exciting time. I look forward to working with the Board of CGC to progress our portfolio of assets, and chiefly, the Tartan Gold Mining project, which continues to deliver excellent results through continued exploration efforts," said Michael Swistun, Canadian Gold Corp's new President and CEO.

Over the past 3 years, drilling at the Tartan Gold Mine Project has confirmed expectations that the Main Zone continues uninterrupted at depth with grades that are consistent or better than historical drilling, having expanded the mineralized zone by approximately 72% (see News Release January 11, 2024). Drilling at the adjacent South Zone is testing gaps in the historical drill pattern along interpreted trends identified from historical data.

These continuous encouraging results and blue sky potential on several untested targets make Tartan one of the most exciting exploration targets in Canada, in one of the best mining jurisdictions in the World.

Qualified Person

The scientific and technical information disclosed in this news release was reviewed and approved by Wesley Whymark, P. Geo., Consulting Geologist for the company, and a Qualified Person as defined under National Instrument 43-101.

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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% 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 the 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.

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