Canadian Gold Announces Delay In Mailing Of Letter Of Transmittal And Insider Participation In Its Previously Announced Private Placement

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MONTREAL, Dec. 4, 2024 - CANADIAN GOLD RESOURCES LTD. ("formerly Amseco Exploration Ltd.") (TSXV: CAN) (the "Company"), announces that due to the ongoing Canada Post workers' strike and the resulting mail service disruptions, it has been unable to send share certificates, DRS statements, and the letter of transmittal to its registered shareholders following the completion of its previously announced share acquisition with 14697952 Canada Inc. (formerly Canadian Gold Resources Ltd.) (the "Transaction").

The Company is committed to ensuring that shareholders receive these documents as soon as possible. Once normal mail service resumes, the Company will promptly arrange for the mailing of the share certificates, DRS statements, and letter of transmittal to all registered shareholders. For convenience, a copy of the letter of transmittal has been made available under the Company's profile on SEDAR+ at www.sedarplus.ca. A copy of the letter of transmittal is also available upon request, at no cost, by contacting the Company (Ronald Goguen, Director and CEO at rongoguen@cdngold.com, 1-506-383-4274).

The Company also announces that, on November 18, 2024, the day of closing of its previously announced concurrent private placement, one insider of the Company, a director and officer of the Issuer (the "Insider"), purchased 40,000 flow-through units (the "FT Units") for a total consideration of $12,000. The issuance of FT Units to the Insider constitutes a related party transaction, but is exempt from the formal valuation and minority approval requirements of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") as the Company's securities are not listed on any stock exchange identified in Section 5.5(b) of MI 61-101 and the fair market value of the FT Units issued to the Insider does not exceed 25% of the Company's market capitalization.

The Company did not file a material change report with respect to the participation of the Insider at least 21 days prior to the closing of the private placement as the Insider's participation was not determined at that time.

About Canadian Gold Resources Ltd.

Canadian Gold Resources Ltd. is the owner of the Lac Arsenault Property, the VG Boulder Property, and the Robidoux Property, each located in Gaspé, Québec.

For further information regarding Canadian Gold Resources Ltd. and the Transaction, please contact Ronald Goguen, Chief Executive Officer of Canadian Gold Resources Ltd., at rongoguen@cdngold.com.

ON BEHALF OF THE BOARD OF DIRECTORS OF CANADIAN GOLD RESOURCES LTD.

SOURCE Canadian Gold Resources Ltd.

Contact
Ronald Goguen, Director and CEO, rongoguen@cdngold.com, 1-506-383-4274

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