

# Manitoba Mineral Development Fund (MMDF) Approves New \$300,000 Grant Targeted for Updated NI 43-101 Resource Est. & PEA for the Tartan Mine

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[Canadian Gold Corp.](#) (TSXV: CGC) ("Canadian Gold" or the "Company") is pleased to announce that it has been approved for an additional \$300,000 grant from the Manitoba Mineral Development Fund ("MMDF"). The proceeds from the grant will be used to update the Tartan Mine's NI 43-101 resource estimate, and to complete a Preliminary Economic Assessment ("PEA") for the possible restart of the mine. Both are expected to commence at the conclusion of the current Phase 4 exploration program, which is estimated to be completed by early summer. This grant, when combined with the Company's treasury and pending financing, will increase Canadian Gold's total capital to approximately \$3.5 million.

"We want to express our gratitude to the Province of Manitoba and the Manitoba Mineral Development Fund for targeting these funds to further our efforts in advancing the potential restart of the Tartan Mine. An updated NI 43-101 and PEA are critical to quantifying and validating the economic potential of Tartan.

"I also want to thank the MMDF Board and the Government of Manitoba for the continued support and funding of the MMDF program. The MMDF program provides critical funding to many junior resource companies that often struggle to access the capital that is vital to the growth of the mining sector in Manitoba." - Michael Swistun, CFA, President & CEO.

Canadian Gold wishes to acknowledge the significant impact that the MMDF continues to have on mineral exploration and development in Manitoba. The continued support of MMDF and the Manitoba Mineral Exploration Tax Credit ("MMETC") make Manitoba a strong destination for mineral exploration. Manitobans may also avail themselves of the unique tax incentives when investing in eligible Manitoba mineral exploration projects, such as the Tartan Mine.

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 historic Tartan Mine currently has a 2017 indicated mineral resource estimate of 240,000 oz gold (1,180,000 tonnes at 6.32 g/t gold) and an inferred estimate of 37,000 oz gold (240,000 tonnes at 4.89 g/t gold). The Company also 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). [McEwen Mining Inc.](#) holds a 5.9% interest in Canadian Gold, and Robert McEwen, the founder and former CEO of Goldcorp, and Chairman and CEO of McEwen Mining, holds a 32% interest in Canadian Gold.

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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