

Canadian Gold Corp. Closes Over-Subscribed Private Placement for New Hammond Reef South Program

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[Canadian Gold Corp.](#) (TSXV: CGC) ("Canadian Gold" or the "Company") is pleased to announce that it has closed its non-brokered private placement (the "Offering") previously announced on June 19, 2025. The Company issued a total of 1,203,125 flow-through common shares, at a price of \$0.32 per share, for gross proceeds of \$385,000.

The proceeds of the Offering will be used to fund follow-up exploration work at the Company's 100%-owned Hammond Reef South property, located near Atikokan, Ontario, and at other Canadian projects as may be determined.

The Company will use the gross proceeds from the issue and sale of the flow-through shares to incur eligible "Canadian exploration expenses", within the meaning of the Income Tax Act (Canada), that will qualify as "flow-through mining expenditures" as defined in the Income Tax Act (Canada) (the "Qualifying Expenditures"), on or before December 31, 2026.

In connection with this Offering, the Company paid a cash finder's fee of \$19,250 to one eligible arm's-length party. All securities issued are subject to a hold period of four months and one day, in accordance with applicable securities laws. The Offering remains subject to final approval of the TSX Venture Exchange.

The Company further announces that all items of business at its annual and special general meeting of shareholders held on June 25, 2025, were passed with the requisite shareholder votes.

The securities have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any U.S. state security laws, and may not be offered or sold in the United States without registration under the U.S. Securities Act and all applicable state securities laws or compliance with requirements of an applicable exemption therefrom. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

About Canadian Gold Corp.

Canadian Gold Corp. is a Canadian-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). (Tartan Lake Project Technical Report, Manitoba, Canada, April 2017 authored by Mining Plus Canada Consulting Ltd.). 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.](#) (NYSE: MUX) (TSX: MUX) holds a 5.6% interest in Canadian Gold, and Robert McEwen, the founder and former CEO of Goldcorp, and Chairman and CEO of McEwen Mining, holds a 32.5% 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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