

# Canagold Resources Ltd. Announces Closing of \$4M Financing

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[CanaGold Resources Ltd.](#) (TSX: CCM, OTC-QB: CRCUF, Frankfurt: CANA) (the "Company" or "Canagold"), is pleased to announce it has closed a financing consisting of \$2,000,000 raised from selling charity flow-through shares and \$2,000,000 from regular common shares, for total gross proceeds of \$4,000,000 (the "Offering"). The Company issued 4,651,163 flow-through shares of the Company (each a "FT Share") that qualify as flow-through shares for the purposes of the Income Tax Act (Canada) at a price of \$0.43 per FT Share and 5,128,205 regular common shares (each an "NFT Share") at a price of \$0.39 per NFT Share. A total of 9,779,368 common shares were issued part of the Offering.

The gross proceeds from the issuance of FT Shares will be used to incur "Canadian exploration expenses" as such term is defined under subsection 66.1(6) of the Income Tax Act (Canada) (the "Tax Act") and will qualify as "flow-through mining expenditures" as defined in subsection 127(9) of the Tax Act, and "BC flow-through mining expenditures" as defined in subsection 4.721(1) of the Income Tax Act (British Columbia) at the Company's New Polaris project. The gross proceeds from the issuance of the NFT Shares will be used for working capital purposes.

The Company received conditional approval from the Toronto Stock Exchange (the "TSX") for the Offering on August 7, 2025 and is currently seeking final approval.

No finder's fees were paid in connection with the Offering. The FT Shares and the NFT Shares were issued on a private placement basis and are subject to a hold period of four months and one day following the closing date of the Offering, expiring on December 19, 2025.

Under the Offering, Sun Valley Investments AG ("Sun Valley") purchased 1,860,465 FT Shares and 2,051,282 NFT Shares. Goldlogic Corp., an affiliate of Sun Valley, purchased 465,116 FT Shares and 512,821 NFT Shares. A third investor purchased the remaining FT Shares and NFT Shares. Prior to the closing of the Offering, Sun Valley beneficially owned 72,139,133 common shares of the Company and Goldlogic Corp. owned 16,499,000 common shares of the Company, which in the aggregate represents 48.16% of the Company's total issued and outstanding common shares. Following the closing of the Offering, Sun Valley beneficially owns 76,050,880 common shares and Goldlogic Corp. owns 17,476,937 common shares, representing in the aggregate 48.25% of the Company's total issued and outstanding common shares.

As Sun Valley is an insider of the Company, the Offering is a "related party transaction" as this term is defined in Multilateral Instrument 61-101 - Protection of Minority Securityholders in Special Transactions ("MI 61-101"). The Company is relying on the exemption from valuation requirement and minority approval pursuant to subsection 5.5(a) and 5.7(a) of MI 61-101, respectively, for the insider participation in the Offering, as the FT Shares and the NFT Shares do not represent more than 25% of the Company's market capitalization, as determined in accordance with MI 61-101.

## About Canagold

Canagold Resources Ltd. is a growth-oriented gold exploration company focused on advancing the New Polaris Project through feasibility and permitting. Canagold is also seeking to grow its assets base through future acquisitions of additional advanced projects. The Company has access to a team of technical experts to help unlock significant value for all Canagold shareholders.

"Catalin Kilofliski"

Catalin Kilofliski  
Chief Executive Officer

[www.canagoldresources.com](http://www.canagoldresources.com)

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

Cautionary Note Regarding Forward-Looking Statements

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