

Canadian Gold Resources Provides Corporate and Project Updates

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Moncton, September 10, 2025 - [Canadian Gold Resources Ltd.](#) (TSXV: CAN) ("Canadian Gold" or the "Company") is pleased to provide an update on its exploration and development activities at its 100%-owned Lac Arsenault Property located in the Gaspé region of Québec. The Company is also announcing the resignation of Ken Booth from the Board of Directors.

Applications Submitted for Lac Arsenault Maiden Drill Program

Canadian Gold has submitted permit applications to the Ministère des Ressources naturelles et des Forêts (MRNF) for its maiden diamond drilling program on the Lac Arsenault Property. The proposed program comprises 36 drill holes totalling approximately 2,345 metres, with expected drilling to begin upon permit approval. The objective of the drill program is to take the extensive historical work completed at Lac Arsenault and advance it to modern reporting standards under National Instrument 43-101.

Historical work at Lac Arsenault (1975-1996) outlined non-compliant resource estimates ranging from 40,000 tonnes at 15.43 g/t Au and 197 g/t Ag to approximately 200,000 tonnes averaging 9.59 g/t Au (~61,500 oz Au). These estimates predate NI 43-101 and cannot be relied upon as current resources, but they highlight the project's long-recognized high-grade potential.

Through the upcoming drill program, Canadian Gold intends to:

- Twin and verify historical drill holes and channel samples to confirm grades and geometry;
- Apply modern QA/QC protocols to establish reliability of the data;
- Generate sufficient new drilling data to support an independent mineral resource estimate prepared in accordance with NI 43-101 and CIM Definition Standards;
- Convert these historical estimates into a current, compliant mineral resource that can be reported to the market, forming a strong foundation for future project development and valuation.

Management Commentary

"The submission of our first drill permit applications marks an important milestone as we move toward validating the historic high-grade results at Lac Arsenault and establishing an NI 43-101 compliant resource base," stated Ronald Goguen, President & CEO of Canadian Gold. "We believe Lac Arsenault represents a rare opportunity in Québec, one of the world's most proven mining jurisdictions: a project with extensive historical work, strong high-grade potential, and excellent infrastructure. By applying modern exploration standards, we are committed to unlocking this value responsibly while engaging transparently with Québec regulators and local First Nations communities."

Update on Bulk Sampling Program

On July 15, 2025, Canadian Gold announced that it had received permits from the Government of Québec to proceed with a 5,000-tonne bulk sampling program, conditional upon the completion of three shallow water monitoring wells in the vicinity of the proposed sampling area (See July 9, 2025 press release) and an Autorisation pour travaux à impacts (ATI) report.

The Company is ready to drill these wells immediately; however, the Québec's Ministère des Ressources

naturelles et des Forêts (MRNF) has since requested that Canadian Gold temporarily pause while it seeks additional input from another First Nations community, located approximately 18 kilometres from the proposed bulk sampling site.

Canadian Gold has already engaged with the Gesgapegiag First Nation community, which is domiciled within the project area, providing full details of the program and receiving no opposition during the allotted feedback period. In compliance with the ATI requirements, the Company is now re-engaging with the Mi'gmawei Mawio'mi Secretariat (MMS), the political and tribal council representing the three Mi'gmaq First Nations in the Gaspé region, to ensure transparency and comply with ATI. In parallel, Canadian Gold continues to work closely with the MRNF to finalize the process and is scheduled to meet jointly with the MMS and MRNF on September 11, 2025, regarding the ATI. At this time, the Company does not anticipate a material delay to the commencement of the bulk sampling program.

Board Resignation

Mr. Ken Booth has resigned as a Director of Canadian Gold, effective immediately, to focus on other professional commitments. The Board thanks Mr. Booth for his valued contributions since the Company's inception and wishes him every success in his future endeavours.

About the Lac Arsenault Project

The Lac Arsenault Property is located in Québec's Gaspé region along the Grand Pabos Fault, part of the Gaspé-Newfoundland tectonic belt. This structure shares geological characteristics with prolific gold-bearing systems such as the Cadillac-Larder Lake Fault Zone in Abitibi and the Cape Ray-Valentine Lake Shear Zone in Newfoundland.

The property hosts multiple high-grade, epithermal-style vein systems, including the Baker, Mersereau, and Dunning veins. Historical exploration outlined significant gold-silver-base metal mineralization, providing a strong foundation for the Company's current work.

Historical Resource Estimate Disclosure (NI 43-101 2.4)

- Stevenson, L. (1975): 40,000 tonnes grading 15.43 g/t Au and 197 g/t Ag (Esso Minerals Canada);
- Côté, R. (1996): 199,580 tonnes grading 9.59 g/t Au (~61,536 contained oz Au).

These historical estimates predate NI 43-101 and were based on sampling, trenching, and drilling using manual polygonal methods. A Qualified Person has not completed sufficient work to classify the estimates as current mineral resources or reserves. The Company is not treating them as current and further verification is required.

To bring these into compliance, Canadian Gold plans to:

- Conduct systematic drilling to confirm grades and geometry;
- Complete verification sampling and density determinations;
- Build a validated geological model with modern QA/QC protocols;
- Commission an independent NI 43-101 compliant resource estimate.

About Canadian Gold Resources Ltd.

Canadian Gold Resources Ltd. (TSXV: CAN) is a junior exploration company advancing three high-grade gold properties totaling ~16,000 hectares in Québec's Gaspé Peninsula. The Company's strategy is to

unlock the potential of historically explored assets through modern exploration and development, supported by a management team with a proven track record in discovery and project advancement.

Qualified Person Statement:

The scientific and technical information in this news release has been reviewed and approved by Mark Smethurst, P.Geo., Director of Canadian Gold and a Qualified Person under NI 43-101.

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Canadian Gold trades on the TSX Venture Exchange under the ticker CAN and has 36,667,221 common shares outstanding.

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