

Canary Gold Corp. Announces Closing of Oversubscribed Non-Brokered Private Placement

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Engages ICP Securities Inc. For Automated Market Making Services

[Canary Gold Corp.](#) (CSE: BRAZ | Frankfurt: K5D) ("Canary Gold" or the "Company") is pleased to announce that it has closed its non-brokered private placement to raise gross proceeds of CAD\$1,112,500 (the "Offering"), as previously announced on September 16, 2025. Due to increased demand, the Company increased the size of the Offering to \$1,112,500.

The Company issued 4,450,000 units at a price of \$0.25 per unit for gross proceeds of \$1,112,500. Each unit consisted of one common share and one transferable common share purchase warrant. Each warrant entitles the holder to purchase one additional common share of the Company at a price of \$0.35 for a period of three (3) years from the date of issuance.

The warrants are subject to an acceleration provision whereby if the Company's common shares on the CSE close at a minimum of \$0.55 for ten (10) consecutive trading days, the Company may accelerate the expiry date of the warrants to a date that is 20 days following the issuance of a press release announcing such acceleration. The acceleration provision will become effective four months and one day after the date of issuance of the warrants.

In connection with the Offering, the Company paid finder's fees to certain finders, consisting of a cash fee of \$62,510 and 250,040 common share purchase warrants (each a "Finder's Warrant"). Each Finder's Warrant entitles the holder to acquire one common share at a price of \$0.35 per share for a period of three years from the date of issuance and are subject to the same acceleration provision as the subscribers' warrants. The net proceeds of the Offering will be used to advance exploration at the Company's Madeira River Project in Brazil and for general working capital purposes. All securities issued under the Offering are subject to a statutory hold period of four months and one day from the date of issuance. The Offering remains subject to CSE approval.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any securities in any jurisdiction in which such offer, solicitation, or sale would be unlawful. The securities of the Company have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act"), or any state securities laws and may not be offered or sold in the "United States" or to "U.S. persons" (as such terms are defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

ICP Securities Inc. for Automated Market Making Services

The Company also announces that it has engaged the services of ICP Securities Inc. ("ICP") to provide automated market making services, including use of its proprietary algorithm, ICP Premium&TRADE, in compliance with the policies and guidelines of the CSE Exchange and other applicable legislation. ICP will be paid a monthly fee of C\$7,500, plus applicable taxes. The agreement between the Company and ICP was signed with a start date of September 25, 2025, and is for four (4) months (the "Initial Term") and shall be automatically renewed for subsequent one (1) month terms (each month called an "Additional Term") unless either party provides at least thirty (30) days written notice prior to the end of the Initial Term or an Additional Term, as applicable. There are no performance factors contained in the agreement and no stock options or other compensation in connection with the engagement. ICP has informed the Company that it does not currently own any securities of the Company, however ICP and its clients may acquire an interest in the securities of the Company in the future.

ICP is an arm's length party to the Company. ICP's market making activity will be primarily to correct temporary imbalances in the supply and demand of the Company's shares. ICP will be responsible for the costs it incurs in buying and selling the Company's shares, and no third party will be providing funds or securities for the market making activities.

The Company has also engaged Insight Capital Partners Inc. ("Insight"), an affiliate and owner of ICP, to provide capital markets advisory services, including providing the Company with advice and information regarding trading activity, for a term of 24 months effective September 25, 2025, for a monthly fee of C\$3,500, plus applicable taxes, provided that after a period of four (4) months either party may terminate the consulting agreement on thirty (30) days notice. Insight has informed the Company that it does not currently own any securities of the Company. Insight is an arm's length party to the Company.

About ICP Securities Inc.

ICP Securities Inc. is a Toronto based CIRO dealer-member that specializes in automated market making and liquidity provision, as well as having a proprietary market making algorithm, ICP Premium&TRADE, that enhances liquidity and quote health. Established in 2023, with a focus on market structure, execution, and trading, ICP has leveraged its own proprietary technology to deliver high quality liquidity provision and execution services to a broad array of public issuers and institutional investors.

About Canary Gold Corp.

Canary Gold Corp. is a Canadian public exploration company focused on the acquisition and development of gold projects in Brazil. The Company holds an option to earn up to a 70% undivided interest in the Rio Madeira Project through staged exploration expenditures and milestone payments.

For Further Information, Please Contact:

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This news release contains forward-looking statements within the meaning of applicable securities laws that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipates", "expects", "believes", and similar expressions or the negative of these words or other comparable terminology. All statements, other than statements of historical fact, included in this release, including, without limitation, statements regarding the Company's planned exploration programs and drill programs and potential significance of results, are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include but are not limited to the risks detailed in the Company's Prospectus and in the continuous disclosure filings made by the Company with securities regulations from time to time. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements only as expressly required by applicable law.

No securities exchange or commission has reviewed or accepts responsibility for the adequacy or accuracy of this release.

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