

# Canadian Gold Resources Announces Non-Brokered \$3 Million LIFE Financing

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Moncton, October 23, 2025 - [Canadian Gold Resources Ltd.](#) (TSXV: CAN) (the "Company" or "Canadian Gold") announces a non-brokered listed issuer financing exemption ("LIFE") private placement financing (the "Offering") for total gross proceeds of up to \$3.0 million, with up to \$2,000,000 in units ("NFT Units") and up to \$1,000,000 in flow-through units ("FT Units"). The Company has engaged Research Capital Corporation (the "Finder") as exclusive finder and sole booker runner to assist with the Offering.

The NFT Units are priced at \$0.20 per NFT Unit. Each NFT Unit will be comprised of one (1) common share (a "Common Share") and one (1) Common Share purchase warrant of Canadian Gold (a "NFT Warrant"). Subject to the restrictive period described below, each NFT warrant is exercisable for 3 years from the Closing Date at an exercise price of \$0.28 per Common Share.

The FT Units are priced at \$0.30 per FT Unit. Each FT Unit will be comprised of one (1) flow-through common share (a "FT Share") and one half of one (1/2) Common Share purchase warrant of Canadian Gold (the "FT Warrant"). Subject to the restrictive period described below, each whole FT warrant will be exercisable for 3 years from the Closing Date at an exercise price of \$0.40 per Common Share.

Upon closing of the Offering, the Common Share component of the NFT and FT Units will be free trading in Canada. As the Company completed a financing less than 12 months ago (see the Company's new release dated January 2, 2025), all FT and NFT Warrants in this Offering will be restricted from being exercised for a period of 61 days after closing to ensure compliance with the dilution restriction in section 5A.2(h) of the LIFE exemption in National Policy 45-106. Any Common Shares issued upon exercise of a NFT or FT Warrant after the restrictive period expires will be free trading in Canada.

The net proceeds from this Offering will be used for exploration and drilling on the Lac Arsenault project, the Robidoux project and VG Boulder project as well as working capital.

The NFT Units and the FT Units will be offered for sale in each of the provinces of Canada, except Quebec, pursuant to the listed issuer financing exemption (the "Listed Issuer Financing Exemption") under Part 5A of National Instrument 45-106 - Prospectus Exemption. The Company has filed a Form 45-106F19 with the securities commissions or similar regulatory authorities in each of the provinces of Canada, other than Quebec.

There is an offering document related to this Offering that can be accessed under the Company's profile at [www.sedarplus.ca](http://www.sedarplus.ca) and on the Company's website at <https://www.cdngold.com/>. Prospective investors should read this offering document before making an investment decision.

The Offering is expected to close on or about November 7, 2025 (the "Closing Date") and will be subject to regulatory approvals and customary closing conditions including listing of the Common Shares on the TSX Venture Exchange.

Subject to certain adjustments for president's list purchasers, the Finder is entitled, on the Closing Date, to a cash commission equal to 8% of the gross proceeds of the Offering and will receive finder's warrants entitling the Finder, for a period of 3 years from the Closing Date, to acquire that number of Common Shares that is equal to 8% of the number of the NFT Units and the FT Units issued pursuant to the Offering, at an exercise price of \$0.20 per Common Share.

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 securities 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 the requirements of an applicable exemption therefrom. This press release does not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor may there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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 Quebec'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.Geol., Director of Canadian Gold and a Qualified Person under NI 43-101.

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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.

Canadian Gold trades on the TSX Venture Exchange under the ticker "CAN" and has 36,667,221 Common Shares outstanding.

Forward-Looking Statements Disclaimer

Certain information in this release may constitute forward-looking statements under applicable securities laws. These statements are based on assumptions and involve risks and uncertainties. Actual results may differ materially. Readers should not place undue reliance on forward-looking statements.

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