



INVESTOR QUESTIONNAIRE

By completing this investor questionnaire (“**Questionnaire**”), you are (i) deemed to be certifying the truth and accuracy of the information you have provided herein to Canadian Gold Resources Ltd. (the “**Company**” or the “**Issuer**”), (ii) making certain acknowledgements, covenants, representations and warranties to the Company, as the date of closing of the Offering (as defined below), and (iii) consenting to the collection, use and disclosure of the Purchaser’s (as defined below) personal information.

Reference is made to the Offering Document Under the Listed Issuer Financing Exemption (the “**Offering Document**”) dated December 29, 2025. Capitalized terms used in this Questionnaire, and not otherwise defined, shall have the meanings ascribed to such terms in the Offering Document. The Offering Document can be accessed on SEDAR+ (www.sedarplus.ca) under the issuer profile for the Company. Prospective investors should read the Offering Document before making an investment decision.

Issuer:	Canadian Gold Resources Ltd.
Offered Security:	<p>(i) Non Flow-Through Units (“NFT Units”) at C\$0.15 per NFT Unit:</p> <p>Each NFT Unit will be comprised of one (1) common share (“Common Share”) and one (1) common share purchase warrant (each a “Warrant”); and</p> <p>(ii) Flow-Through Units (“FT Units”) at C\$0.18 per FT Unit:</p> <p>Each FT Unit will be comprised of one flow-through common share (“FT Share”) and one-half (1/2) of a Warrant.</p> <p>Commencing on the 62nd day after issuance, each whole Warrant will entitle the holder to acquire one Common Share of the Company at a price of C\$0.22 per Common Share for a period of 36 months from the date of issuance, provided, however, that should the closing price at which the Common Shares trade on the TSXV (or any such other stock exchange in Canada as the Common Shares may trade at the applicable time) exceed \$0.45 for ten (10) consecutive trading days at any time following the date that is four months and one day after the date of issuance, the Company may accelerate the Warrant term (the “Reduced Warrant Term”) such that the Warrants shall expire on the date which is 30 business days following the date a press release is issued by the Company announcing the Reduced Warrant Term.</p> <p>(the NFT Units and the FT Units collectively, the “Units”)</p>
Offering Amount:	<p>There is no minimum offering amount. The Company intends to raise up to \$1,200,000 in the aggregate, with:</p> <p>(i) NFT Units: up to \$1,050,000 or 7,000,000 NFT Units; and</p> <p>(ii) FT Units: up to \$756,000 or 4,200,000 FT Units</p>
Stock Exchange:	<p>The Common Shares are listed on the TSX Venture Exchange (the “TSXV”) under the symbol “CAN”. The Warrants are not listed on any stock exchange.</p>

Please complete and deliver the below questionnaire and return by reply email to the following address:

RESEARCH CAPITAL CORPORATION
Savio Chiu, Vice President Investment Banking
Email: SChiu@researchcapital.com

**See defined terms below*

Check appropriate box ☐ with "X"

	<i>Instructions</i>	<i>Purchaser's Details</i>	
Purchaser's Name:	<i>Insert name of beneficial Purchaser (including full legal name if not an individual)</i>		
Purchaser's Jurisdiction of Residence:	<i>Insert province/state and country where the Purchaser maintains the primary residence</i>		
Purchaser's Address:	<i>Insert full address of beneficial Purchaser (street address, city, province/state, postal/zip code, country)</i>		
Email:	<i>Insert email of Purchaser</i>		
Telephone number:	<i>Insert telephone number of the Purchaser</i>		
Registration Instructions:	<i>Insert full name, account reference and address for registration of the Purchased Securities</i>		
Delivery Instructions:	<i>Insert delivery contact details (including name, address and contact person, if different from the Registration)</i>		
NFT Units Subscribing:	<i>Insert the total number of NFT Units to be purchased and Aggregate Purchase Price for the NFT Units</i>	Number of NFT Units: _____ x \$0.15 Aggregate Purchase Price: \$ _____	
FT Units Subscribing:	<i>Insert the total number of FT Units to be purchased and Aggregate Purchase Price for the FT Units</i>	Number of FT Units: _____ x \$0.18 Aggregate Purchase Price: \$ _____ SIN: _____	
Insider*:		<input type="checkbox"/> YES	<input type="checkbox"/> NO
Registrant*:		<input type="checkbox"/> YES	<input type="checkbox"/> NO
Member of the Pro Group*:		<input type="checkbox"/> YES	<input type="checkbox"/> NO
Present Ownership of Securities:	<i>Include all number and kind of securities of the Company held, directly or indirectly, if any</i>	_____ Common Shares and _____ convertible securities entitling the holder thereof to acquire an additional _____ Common Shares.	
U.S. Purchaser*:	<i>U.S. Purchasers must complete additional certifications in Appendix "A" attached</i>	<input type="checkbox"/> YES	<input type="checkbox"/> NO

DEFINED TERMS

“Insider” means (a) a director or senior officer of the Company (or a subsidiary of the Company), (b) any person who beneficially owns, directly or indirectly, voting securities of the Company or who exercises control or direction over voting securities of the Company or a combination of both carrying more than 10% of the voting rights attached to all voting securities of the Company for the time being outstanding, or (c) a director or senior officer of an Insider of the Company.

“Registrant” means a dealer, adviser, investment fund manager, or mutual fund manager, or a registered representative, advising representative, dealing representative, ultimate designated person or chief compliance officer of a dealer, adviser, investment fund manager, or mutual fund manager, as those terms are used in Canadian securities laws, or a person registered or otherwise required to be registered under Canadian securities laws.

“Pro Group” means a member (brokerage firm) of the TSX Venture Exchange, an employee, partner, officer, director or an ‘affiliate’ (a company controlling or under common control) of a member or an ‘associate’ (a company of which more than 10% of the voting shares are owned or controlled by such person, a partner of such person, a trust or estate of which a substantial beneficial interest is owned or of which such person is a trustee, a spouse or child of such person, or a relative of such person or their spouse living in the same home as such person) of any of the foregoing, and **“Aggregate Pro Group”** means all persons who are members of any Pro Group whether or not the member is involved in a contractual relationship with the Issuer to provide financing, sponsorship and other advisory services.

“Purchaser” means the undersigned.

“Subscription Amount” the purchase price of the Units being purchased by the Purchaser.

“U.S. Person” means a “U.S. person” as such term is defined in Rule 902(k) of Regulation S as promulgated under the U.S. Securities Act.

“U.S. Purchaser” means (a) any Purchaser in the United States, (b) any person purchasing securities for the account or benefit of any person in the United States, (c) any person that receives or received an offer of the offered securities while in the United States (except persons excluded from the definition of **U.S. Person** pursuant to Rule 902(k)(2) of Regulation S under the U.S. Securities Act), and (d) any person that is in the United States at the time the Purchaser’s buy order was made (except persons excluded from the definition of **U.S. Person** pursuant to Rule 902(k)(2) of Regulation S).

PURCHASER’S ACKNOWLEDGEMENTS

By signing and delivering this Questionnaire, the Purchaser acknowledges that it has accessed and reviewed the Offering Document and the acknowledgements, covenants, representations and warranties of the Purchaser set out in Appendix “A” and “B” of the Offering Document.

The Purchaser agrees, without limitation, that Canadian Gold Resources Ltd. may rely upon the accuracy of the information provided by the Purchaser in this Questionnaire, and confirms that the acknowledgements, covenants, representations and warranties of the Purchaser set out in Appendix “A” and “B” of the Offering Document are true and accurate in respect of the Purchaser as at the date that this Questionnaire is signed and delivered to Canadian Gold Resources Ltd.

Date: _____, 2025.

Print name of Purchaser

X

Signature of Authorized Signatory

Print name of Signatory

Title of Signatory

APPENDIX "A"

U.S. PURCHASER CERTIFICATE

TO: CANADIAN GOLD RESOURCES LTD.
(the "Company" or the "Issuer")

Residents of All States:

THE SECURITIES OFFERED IN THIS SUBSCRIPTION AGREEMENT HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 (THE "ACT") OR THE SECURITIES LAWS OF ANY STATE, AND ARE BEING OFFERED AND SOLD IN RELIANCE ON EXEMPTIONS FROM THE REGISTRATION REQUIREMENTS OF THE ACT AND APPLICABLE STATE LAWS. THE SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE, AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER SAID ACT AND SUCH LAWS PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. INVESTORS SHOULD BE AWARE THAT THEY WILL BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME. THE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION, ANY STATE SECURITIES COMMISSION, OR ANY OTHER REGULATORY AUTHORITY, NOR HAVE ANY OF THE FOREGOING AUTHORITIES PASSED UPON OR ENDORSED THE MERITS OF THIS OFFERING OR THE ACCURACY OR ADEQUACY OF THE SUBSCRIPTION AGREEMENT. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.

IN MAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE COMPANY AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THESE SECURITIES HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THESE AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

(TO BE COMPLETED BY U.S. PURCHASERS)

1. The Purchaser covenants, represents and warrants to the Issuer that *(please place your initials on the appropriate line(s) with respect to (a) or (b))*:

Initials _____ (a) it is a discretionary or similar account (other than an estate or trust) that is excluded from the definition of "U.S. Person" pursuant to Rule 902(k)(2)(i) of Regulation S under the U.S. Securities Act and is held on behalf of a person that is not a U.S. Person by a dealer or other professional fiduciary organized, incorporated, or (if an individual) resident in the United States; OR

Initials _____ (b) it is an "accredited investor" as defined in Regulation D by virtue of satisfying one or more of the categories indicated in Section 3 below.

2. If the Purchaser has initialled box 1(b), the Purchaser further covenants, represents and warrants to the Issuer that:

(a) it understands that the Securities have not been and will not be registered under the U.S. Securities Act, that the sale contemplated hereby is being made in reliance on the exemption from such registration requirement provided by Rule 506(b) of Regulation D, that as such the Securities will be "restricted securities" within the meaning of Rule 144 under the U.S. Securities Act, and the Purchaser is familiar with such rule and understands the resale limitations imposed thereby and the U.S. Securities Act;

(b) it acknowledges that it has not purchased the Securities as a result of any form of general solicitation or general advertising, including advertisements, articles, notices or other communications published in any newspaper, magazine or similar media or broadcast over radio, television or the

Internet, or any seminar or meeting whose attendees have been invited by general solicitation or general advertising;

- (c) it understands and agrees that there may be material tax consequences to the Purchaser of an acquisition, disposition or exercise of any of the Securities. The Issuer gives no opinion and makes no representation with respect to the tax consequences to the Purchaser under United States, state, local or foreign tax law of the undersigned's acquisition or disposition of such Securities. In particular, no determination has been made whether the Issuer will be a "passive foreign investment company" ("PFIC") within the meaning of Section 1291 of the United States Internal Revenue Code;
- (d) it understands and agrees that the financial statements of the Issuer have been prepared in accordance with International Financial Reporting Standards, which differ in some respects from United States generally accepted accounting principles, and thus may not be comparable to financial statements of United States companies;
- (e) it understands and acknowledges that upon the issuance thereof, and until such time as the same is no longer required under the applicable requirements of the U.S. Securities Act or applicable state securities laws and regulations, the certificates representing the Securities will bear a legend in substantially the following form:

"THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT") OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES. THE HOLDER HEREOF, BY PURCHASING SUCH SECURITIES, AGREES FOR THE BENEFIT OF THE COMPANY THAT SUCH SECURITIES MAY BE OFFERED, SOLD OR OTHERWISE TRANSFERRED ONLY (A) TO THE COMPANY; (B) OUTSIDE THE UNITED STATES IN ACCORDANCE WITH RULE 904 OF REGULATION S UNDER THE U.S. SECURITIES ACT; (C) IN ACCORDANCE WITH THE EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT PROVIDED BY RULE 144 THEREUNDER, IF AVAILABLE, AND IN COMPLIANCE WITH ANY APPLICABLE STATE SECURITIES LAWS; OR (D) IN A TRANSACTION THAT DOES NOT REQUIRE REGISTRATION UNDER THE U.S. SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAWS, AND, IN THE CASE OF CLAUSE (C) OR (D), THE SELLER FURNISHES TO THE COMPANY AN OPINION OF COUNSEL OF RECOGNIZED STANDING IN FORM AND SUBSTANCE SATISFACTORY TO THE COMPANY TO SUCH EFFECT.

provided, that if the Securities are being sold outside the United States in compliance with the requirements of Rule 904 of Regulation S under the U.S. Securities Act ("Regulation S"), the legends set forth above in this Section 2(e) may be removed by providing a declaration to the registrar and transfer agent of the Issuer, or if the Issuer has not appointed a registrar and transfer agent, to the Issuer, as set forth in Appendix "A" attached hereto (or in such other form as the Issuer may prescribe from time to time); and provided, further, that, if the Securities are being sold otherwise than in accordance with Rule 904 of Regulation S and other than to the Issuer, the legends may be removed by delivery to the registrar and transfer agent, if any, and the Issuer of an opinion of counsel of recognized standing in form and substance satisfactory to the Issuer that such legends are no longer required under applicable requirements of the U.S. Securities Act or state securities laws;

- (f) it consents to the Issuer making a notation on its records or giving instruction to the registrar and transfer agent of the Issuer in order to implement the restrictions on transfer set forth and described herein;
- (g) it understands and acknowledges that the Issuer is not obligated to remain a "foreign issuer";
- (h) if an individual, it is a resident of the state or other jurisdiction listed in its address on the execution page of the Subscription Agreement, or if the Purchaser is not an individual, the office of the Purchaser at which the Purchaser received and accepted the offer to purchase the Issuer's Securities is the address listed on the execution page of the Subscription Agreement.

- (i) it has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of an investment in the Securities and it is able to bear the economic risk of loss of its entire investment;
- (j) the Issuer has provided to it the opportunity to ask questions and receive answers concerning the terms and conditions of the offering and it has had access to such information concerning the Issuer as it has considered necessary or appropriate in connection with its investment decision to acquire the Securities;
- (k) it is acquiring the Securities for its own account, for investment purposes only and not with a view to any resale, distribution or other disposition of the Securities in violation of the United States securities laws;
- (l) if it decides to offer, sell or otherwise transfer any of the Securities, it will not offer, sell or otherwise transfer any of such Securities directly or indirectly, unless
 - (i) the sale is to the Issuer;
 - (ii) the sale is made outside the United States in a transaction meeting the requirements of Rule 904 of Regulation S under the U.S. Securities Act and in compliance with applicable local laws and regulations;
 - (iii) the sale is made pursuant to the exemption from the registration requirements under the U.S. Securities Act provided by Rule 144 thereunder and in accordance with any applicable state securities or "Blue Sky" laws; or
 - (iv) the Securities are sold in a transaction that does not require registration under the U.S. Securities Act or any applicable state laws and regulations governing the offer and sale of securities;

and, in the case of clauses (iii) or (iv) above, it has prior to such sale furnished to the Issuer an opinion of counsel or other evidence of exemption in form and substance reasonably satisfactory to the Issuer;

- (m) it understands that the Issuer is not obligated to file and has no present intention of filing with the U.S. Securities and Exchange Commission or with any state securities administrators any registration statement in respect of resales of the Securities in the United States; and
- (n) the funds representing the purchase price which will be advanced by the Purchaser to the Issuer hereunder will not represent proceeds of crime for the purposes of the United States Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act (the "PATRIOT Act"), and the Purchaser acknowledges that the Issuer may in the future be required by law to disclose the Purchaser's name and other information relating to the subscription agreement and the Purchaser's subscription hereunder, on a confidential basis, pursuant to the PATRIOT Act. No portion of the purchase price to be provided by the Purchaser (i) has been or will be derived from or related to any activity that is deemed criminal under the laws of the United States of America, or any other jurisdiction, or (ii) is being tendered on behalf of a person or entity who has not been identified to or by the Purchaser, and it shall promptly notify the Issuer if the Purchaser discovers that any of such representations ceases to be true and provide the Issuer with appropriate information in connection therewith.

3. If the Purchaser has initialled box 1(b) above, the Purchaser further covenants, represents and warrants to the Issuer that (please place your initials on the appropriate line(s) 1 through 8 below):

- (1) Initials _____ Any bank as defined in Section 3(a)(2) of the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any savings and loan association or other

institution as defined in Section 3(a)(5)(A) of the U.S. Securities Act whether acting in its individual or fiduciary capacity; any broker or dealer registered pursuant to Section 15 of the U.S. Securities Exchange Act of 1934; any insurance company as defined in Section 2(a)(13) of the U.S. Securities Act; any investment company registered under the U.S. Investment Company Act of 1940 or a business development company as defined in Section 2(a)(48) of that Act; any Small Business Investment Company licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the U.S. Small Business Investment Act of 1958; any plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if such plan has total assets in excess of US\$5,000,000; any employee benefit plan within the meaning of the U.S. Employee Retirement Income Security Act of 1974 if the investment decision is made by a plan fiduciary, as defined in Section 3(21) of such Act, which is either a bank, savings and loan association, insurance company, or registered investment adviser, or if the employee benefit plan has total assets in excess of US\$5,000,000, or, if a self-directed plan, with investment decisions made solely by persons that are “accredited investors” (as such term is defined in Rule 501 of Regulation D under the U.S. Securities Act);

- (2) Initials _____ Any private business development company as defined in Section 202(a)(22) of the U.S. Investment Advisers Act of 1940;
- (3) Initials _____ Any organization described in Section 501(c)(3) of the U.S. Internal Revenue Code, corporation, Massachusetts or similar business trust, or partnership, not formed for the specific purpose of acquiring the securities offered, with total assets in excess of US\$5,000,000;
- (4) Initials _____ Any trust with total assets in excess of US\$5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person (being defined as a person who has such knowledge and experience in financial and business matters that he or she is capable of evaluating the merits and risks of the prospective investment);
- (5) Initials _____ A natural person whose individual net worth, or joint net worth with that person’s spouse, at the time of purchase, exceeds US\$1,000,000 (for the purposes of calculating net worth, (i) the person’s primary residence shall not be included as an asset; (ii) indebtedness that is secured by the person’s primary residence, up to the estimated fair market value of the primary residence at the time of this certification, shall not be included as a liability (except that if the amount of such indebtedness outstanding at the time of this certification exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of the primary residence, the amount of such excess shall be included as a liability); and (iii) indebtedness that is secured by the person’s primary residence in excess of the estimated fair market value of the primary residence shall be included as a liability);
- (6) Initials _____ A natural person who had annual gross income during each of the last two full calendar years in excess of US\$200,000 (or together with his or her spouse in excess of US\$300,000) and reasonably expects to have annual gross income in excess of US\$200,000 (or together with his or her spouse in excess of US\$300,000) during the current calendar year, and no reason to believe that his or her annual gross income will not remain in excess of US\$200,000 (or that together with his or her spouse will not remain in excess of US\$300,000) for the foreseeable future;
- (7) Initials _____ Any director or executive officer of the Issuer; or
- (8) Initials _____ Any entity in which all of the equity owners meet the requirements of at least one of the above categories– if this category is selected you must identify each equity owner and provide statements from each demonstrating how they qualify as an accredited investor.

ONLY U.S. PURCHASERS NEED TO COMPLETE AND SIGN

Date: _____, 2025.

Print name of Purchaser

X

Signature of Authorized Signatory

Print name of Signatory

Title of Signatory