CANADIAN GOLD
RESOURCES LTD

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CANADIAN GOLD RESOURCES INTENDS TO COMPLETE A NON-BROKERED PRIVATE PLACEMENT OF FLOW THROUGH SHARES

Dieppe, New Brunswick – July 22, 2026 – Canadian Gold Resources Ltd. (TSXV-CAN) ("Canadian Gold" or the "Company") wishes to announce that it intends to complete a non-brokered private placement of 3,200,000 flow-through common shares (the "FT Shares") at a price of $0.08 per FT share to a single arm's length accredited investor for gross proceeds of $256,000.

The FT Shares will be issued as "flow-through shares" within the meaning of subsection 66(15) of the *Income Tax Act* (Canada). The proceeds from the issuance of the FT Shares will be used to incur eligible resource exploration expenses which will qualify as "Canadian exploration expenses" (as defined in the *Income Tax Act* (Canada)).

In connection with this placement, the Company intends to pay an eligible arm's length party (the "Finder") a cash fee in the amount of $17,920 and issue 224,000 non-transferable finder's warrants (the "Finder's Warrants"). Each Finder's Warrant entitles the holder to acquire one non-flow through common share of the Company at an exercise price of $0.08 per Finder's Warrant for a period of 24 months from the date of the issuance.

The gross proceeds from the flow-through financing are intended to be used to advance exploration activities at the Company's Robidoux Property in Québec. Ongoing work includes geological mapping, prospecting and surface sampling, while the Company is also preparing permit applications for its inaugural drill program at the property. Management believes Robidoux hosts significant exploration potential and looks forward to systematically advancing the project alongside its flagship Lac Arsenault Property as part of the Company's broader exploration strategy in the Gaspé region.

All securities issued pursuant to this placement are subject to a statutory hold period of four (4) months and a day from the date of issuance. The placement is also subject to customary closing conditions, including, but not limited to, the receipt of all necessary approvals including the acceptance of the TSX Venture Exchange.

None of the securities sold to be sold in connection with this placement have been or will be registered under the United States Securities Act of 1933, as amended, and no such securities were offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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About Canadian Gold Resources Ltd.

The Company is a junior exploration issuer advancing three high-grade gold properties totaling approximately 18,000 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.

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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 54,868,876 common shares outstanding.

Forward-Looking Statements Disclaimer:

This news release contains "forward-looking statements," including but not limited to statements regarding the Company's strategic objectives and anticipated growth. Forward-looking statements are based on current expectations and assumptions that are subject to risks and uncertainties that may cause actual results to differ materially. Readers are cautioned not to place undue reliance on these statements. The Company disclaims any obligation to update or revise any forward-looking information, except as required by applicable securities laws.