CANADIAN GOLD
RESOURCES LTD

Canadian Gold Resources Strengthens Technical Leadership with Appointment of Chief Geologist and Announces Stock Option Grants

Dieppe, New Brunswick – July 30, 2026 – Canadian Gold Resources Ltd. (TSXV-CAN) ("Canadian Gold" or the "Company") is pleased to announce the appointment of Jamie Lavigne, P.Geo., M.Sc. as Chief Geologist, effective immediately.

Mr. Lavigne is an accomplished economic geologist with more than 30 years of experience in mineral exploration, resource delineation, geological modelling, and mineral resource estimation. Throughout his career, he has held senior technical leadership positions with both major and junior mining companies and has worked on exploration and development projects throughout Canada, and in Mexico, the western United States, South America and Southeast Asia.

Mr. Lavigne has extensive expertise in structural geology, gold deposit modelling, exploration targeting, and project evaluation. His ability to integrate geological interpretation with modern exploration techniques has contributed to the advancement of numerous precious metals projects from early-stage exploration through resource definition and technical evaluation.

As Chief Geologist, Mr. Lavigne will lead all geological and technical aspects of the Company's exploration activities. Working closely with the Company's management team, Mr. Lavigne will oversee the continued advancement of Canadian Gold's exploration portfolio, including the Lac Arsenault, Robidoux and VG Boulder projects. His expertise in structural geology and systematic exploration will strengthen the Company's geological and exploration models, focus drill targeting and enhance the Company's ability to make new discoveries while advancing existing projects toward resource definition.

Mr. Lavigne holds a Bachelor of Science in Geology from Memorial University of Newfoundland and a Master of Science in Geology from the University of Ottawa and is a registered Professional Geologist (P.Geo.) in Quebec and Ontario. Mr. Lavigne is author or co-author of numerous National Instrument 43-101 technical reports.

Kenneth Chernin, Interim President & CEO of Canadian Gold, commented:

"Recruiting someone of Jamie's calibre represents a significant milestone in the evolution of our Company. His experience in structural geology, exploration targeting, resource evaluation and project advancement will materially strengthen every aspect of our exploration programs and significantly enhance our technical capabilities. I am genuinely excited to have him join our executive team and look forward to working alongside him as we unlock the full potential of our exceptional portfolio of Québec gold projects."

Option Grants

The Company announces that it has granted an aggregate of 1,600,000 incentive stock options to certain directors, officers, employees and consultants pursuant to its stock option plan. The options have exercise prices ranging from $0.18 to $0.25 per common share, significantly above the Company's current market price, and have terms ranging from five to ten years, with options

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granted to directors having a ten-year term, subject to the provisions of the Plan and applicable regulatory requirements.

Although the Company's stock option plan permits the issuance of options at the prevailing market price, the Board of Directors elected to establish exercise prices at a substantial premium to the current trading price. The Board believes this approach better aligns the interests of directors, officers and employees with those of shareholders by ensuring that meaningful value is created before the options have intrinsic value.

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.

For further information, please contact:

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Canadian Gold trades on the TSX Venture Exchange under the ticker "CAN" and has 58,068,876 common shares outstanding post-closing of the Placement.

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.