

Canadian Gold Resources Announces Management Change

Dieppe, New Brunswick--(Newsfile Corp. - October 16, 2026) - Canadian Gold Resources Ltd. (TSXV: CAN) ("Canadian Gold" or the "Company") announces that Ken Chernin has resigned from his position as Interim President and Chief Executive Officer of the Company to pursue another professional opportunity.

Mr. Chernin has served as Interim President and CEO since May 2026 and will assist the Company with an orderly transition of his responsibilities.

Ron Goguen Sr., Chairman of the Board, will assume the role of Acting President and Chief Executive Officer while the Board of Directors continues its search for a permanent President and Chief Executive Officer.

"The Board would like to thank Ken for his leadership and contributions to Canadian Gold during his tenure as Interim President and CEO," said Mr. Goguen. "Ken joined the Company during an important period of exploration and corporate activity, and we wish him every success in his new opportunity."

Mr. Chernin commented, "It has been a pleasure working with the Canadian Gold team and helping advance the Company during an exciting period of growth. I am grateful to Ron, the Board and the entire team for the opportunity and look forward to following the Company's continued progress."

The Board's search for a permanent President and Chief Executive Officer is ongoing, and the Company will provide further updates as appropriate.

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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Canadian Gold trades on the TSX Venture Exchange under the ticker "CAN" and has 59,550,358 common shares currently 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.



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