

Canadian Gold Resources Ltd. Announces Commencement of Bulk Sampling Program at Lac Arsenault

Dieppe, New Brunswick--(Newsfile Corp. - October 22, 2026) - Canadian Gold Resources Ltd. (TSXV: CAN) ("Canadian Gold" or the "Company") is pleased to announce that it plans to commence its previously announced bulk sampling program at its Lac Arsenault property, located on Québec's Gaspé Peninsula, on October 26, 2026.

The commencement of the program follows additional geological evaluation undertaken by the Company to refine its bulk sampling approach. Under the direction of the Company's new geological team, additional surface work was completed and geological data, including assay results from the Company's most recent drilling program at Lac Arsenault, were reviewed and incorporated into the planning of the program.

Based on this additional work, the Company has revised the scope of its previously announced 5,000-tonne bulk sampling program. While the final quantity will depend on geological observations and conditions encountered during extraction, the Company currently anticipates completing a bulk sample in the range of 500 to 1,000 tonnes. The revised approach is intended to allow for more selective extraction of mineralized material, thus obtaining valuable vein-grade information to guide future work at Lac Arsenault.

The bulk sampling program is expected to take approximately two to three weeks to complete. Following extraction, the recovered mineralized material will be transported to the New Richmond area for crushing. Representative samples of the crushed material will then be collected and submitted for assay to evaluate its grade and characteristics prior to shipment.

Ron Goguen, Chairman and Interim President and CEO of Canadian Gold, commented:

"We are pleased to be moving forward with the bulk sampling program at Lac Arsenault. The additional geological work and review of our recent drilling results have allowed us to refine our approach and better focus the program on the mineralization we wish to evaluate. While the anticipated sample size is considerably smaller than originally planned, we believe this more selective approach will provide valuable information to help guide our next steps at the project."

The Company will provide further updates as the bulk sampling program progresses and as material results become available.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Jamie Lavigne, P.Geo., Chief Geologist of Canadian Gold Resources Ltd. and a "Qualified Person" as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

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:

Ronald J. Goguen

President & CEO, Director
Canadian Gold Resources Ltd.

rongoguen@cdngold.com

+1 (506) 857-4090

Investor Relations

investors@cdngold.com

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Canadian Gold trades on the TSX Venture Exchange under the ticker "CAN" and has 58,937,025 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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