

Canadian Gold Resources Ltd. Commences Trading on the TSX Venture Exchange

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VANCOUVER, Dec. 12, 2024 - [Canadian Gold Resources Ltd.](#) ("Canadian Gold" or the "Company") (TSXV: CAN) (formerly "[Amseco Exploration Ltd.](#)") is pleased to announce that the common shares of the Company will officially commence trading on the TSX Venture Exchange ("TSXV") under the trading symbol "CAN" and new CUSIP #13585U109, as of market open today, Thursday, December 12, 2024.

"The listing marks a significant milestone for Canadian Gold, providing the Company with greater access to capital markets, increased visibility, and enhanced opportunities for growth, and development," said Ronald Goguen Chairman, President & CEO of Canadian Gold. "This listing aligns with Canadian Gold's strategy to advance its exploration and development projects in Canada, further solidifying its position in the growing resource sector."

Key Investment Highlights:

- Near-Term Cash Flow & Dividends

Flagship Lac Arsenault project is expected to generate CAD \$9 million⁽¹⁾ from bulk sampling activities with cash flow projected in 2025, with a significant portion of proceeds planned to be distributed as dividends to shareholders.

(1) This is forward-looking information. Readers are advised to the full forward-looking statement at the end of this news release for important details regarding assumptions, risks and uncertainties associated with such information.

- High-Grade Gold Projects

Canadian Gold's portfolio includes high-grade assets like Lac Arsenault (up to 15.43 g/t Au⁽²⁾) – explored by Imperial & Esso Minerals in the mid 1970's), Robidoux (up to 92.0 g/t Au⁽²⁾) and VG Boulder (up to 75.7 g/t Au⁽²⁾), offering strong exploration upside.

(2) These estimates are historical and has not been verified – it is not NI 43-101 compliant –additional work is required to confirm this estimate

- Strategic Location

The Company controls 15,838 hectares and more than 34 km of strike along the mineral-rich Grand Pabos Fault, known for hosting significant gold deposits.

- Experienced Leadership

Led by Ronald Goguen, founder of Major Drilling, the team brings over 40 years of experience in advancing exploration projects to development.

- Growth & Exploration Plans

Ongoing exploration activities in 2025, including drilling and bulk sampling, aim to expand resources, and generate non-dilutive capital for further development.

About Canadian Gold Resources Ltd.

Canadian Gold Resources Ltd. (TSXV: CAN) is a Canadian exploration company focused on developing high-grade gold projects in the Gaspé Gold Belt of Quebec. The Company targets under-explored, past-producing properties with significant growth potential, leveraging modern exploration techniques to unlock value. With a team of experienced professionals and a commitment to sustainability and community engagement, Canadian Gold Resources is well-positioned to capitalize on opportunities within this historic and promising gold region. For more information, visit www.cdngold.com.

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) has reviewed or accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information (collectively, "FLI") within the meaning of applicable Canadian securities legislation. FLI is based on the current expectations, estimates, projections, and assumptions as of the date of this news release. All statements, other than statements of historical fact, included herein are FLI and involve various risks, uncertainties, and assumptions. Generally, FLI can be identified by terminology such as "expects," "anticipates," "believes," "estimates," "plans," "intends," "predicts," "projects," "seeks," "potential," "targets," or similar expressions suggesting future outcomes or statements regarding an outlook. FLI includes, but is not limited to, statements regarding the Company's exploration activities, anticipated economic assessments, projected production, operating costs, capital costs, potential revenues, and other forward-looking metrics related to the Lac Arsenault Project.

Specifically, FLI contained in this news release includes statements regarding the revenue projections from a proposed bulk sample program at the Lac Arsenault Project. These projections are based on the extraction of an estimated 10,000 tonnes of material with an average grade of 15.55 grams per tonne ("g/t") gold, translating to approximately 5,000 ounces of contained gold.

Applying a metallurgical recovery rate of 80%, this yields an estimated 4,000 ounces of gold production. At an assumed gold price of USD \$1,800 per ounce and a USD/CAD exchange rate of 1.25, the anticipated revenue is approximately CAD \$9,000,000. The associated costs for the bulk sample program, including drilling, transportation, and processing, are projected to total approximately CAD \$2,500,000, based on existing fixed contractual agreements.

FLI is provided to help readers understand management's current expectations and is not a guarantee of future results. FLI is subject to various known and unknown risks, uncertainties, and other factors that may cause actual results to differ materially from those expressed or implied by such FLI. These risks include, but are not limited to, the accuracy of mineral grade estimates, metallurgical recovery rates, gold price fluctuations, foreign exchange rate volatility, unforeseen technical or operational challenges, regulatory changes, environmental risks, community and governmental actions, and the ability of the Company to secure required funding and approvals.

While management believes the assumptions and expectations reflected in the FLI are reasonable as of the date of this news release, no assurance can be given that such expectations will prove correct, and actual outcomes may vary materially. Readers are cautioned not to place undue reliance on FLI. The Company will only update or revise any FLI in accordance with applicable law, whether as a result of new information, future events, or otherwise and may even withdraw such FLI if it feels that such action is warranted. Such updates, revisions or withdrawals of FLI will be disclosed in such manner as required by law.

The assumptions upon which the FLI is based include, but are not limited to, geological data, historical exploration results, economic conditions, market demand for gold, and the accuracy of fixed contractual cost estimates. Additional risks and uncertainties regarding the Company's business are outlined in the Company's public disclosure documents available at www.sedarplus.ca.

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