

Canagold Appoints Vice President, Sustainability

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[CanaGold Resources Ltd.](#) (TSX: CCM, OTC-QB: CRCUF, Frankfurt: CANA) ("Canagold" or the "Company") is pleased to announce the company has appointed Mr. Tim Caldwell as the Company's Vice President, Sustainability.

Mr. Caldwell has over 25 years of experience in the province of British Columbia and around the globe having worked for companies such as: Teck Resources, Anglo American, Centerra Gold and most recently Kinross Gold. His career has taken him across western Canada and globally and has allowed him to gain expertise in the areas of sustainability, permitting, environmental stewardship, engagement and closure.

Tim will be primarily responsible for managing Canagold's permitting and stakeholders engagement efforts for the New Polaris gold project.

He has vast experience and knowledge of Environmental and Social Sustainability (ESS) at all levels that including meaningful engagement at a project level with affected indigenous nations and local communities while developing sustainable benefits for everyone involved.

In addition to his background in the environmental sector, Tim also holds certification from the University of Victoria in the field of Health & Safety.

"As we move the New Polaris project through permitting and meaningful stakeholder engagement, we are thrilled to bring to our team someone who has many years of experience in BC and the globe in the areas of sustainability, permitting and stakeholders engagements," said Canagold CEO, Catalin Kilofliski. "He compliments well, our technically focused, and socially-driven team as we plan to advance Canada's next high-grade gold mine, here in British Columbia in partnership with the Taku River Tlingit First Nation."

Adoption of Omnibus Equity Incentive Compensation Plan

The Company also wishes to announce that it has adopted an Omnibus Equity Incentive Compensation Plan (the "Plan"), effective January 1, 2023, to replace the Company's previous stock option incentive plan.

The Plan is subject to Toronto Stock Exchange approval, and any required shareholder approval. Grants under the Plan are limited in aggregate to 10% of the issued and outstanding share capital of the Company and any equity incentive grants pursuant to the Plan will be issued with a view towards aligning shareholder interest with the long-term vision of the Board and management.

Under the Plan, the Company has granted a total of 1,537,255 Deferred Share Units ("DSU") priced at \$0.255, to Company's independent directors and a total of 1,724,082 Restricted Share Units ("RSU") priced at 0.245, to Company's management team. Both grants will be subject to TSX and shareholder approval of the Plan. The RSUs will vest over two years and will be subject to individual performance objectives established by the Company's board of directors.

About Canagold

[CanaGold Resources Ltd.](#) is a growth-oriented gold exploration company focused on advancing the New Polaris Project through feasibility and permitting. Canagold is also seeking to grow its assets base through future acquisitions of additional advanced projects. The Company has access to a team of technical experts

that can help unlock significant value for all Canagold shareholders.

"Catalin Kilofliski"

Catalin Kilofliski
Chief Executive Officer

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

Cautionary Note Regarding Forward-Looking Statements

This news release contains "forward-looking statements" within the meaning of the United States private securities litigation reform act of 1995 and "forward-looking information" within the meaning of applicable Canadian securities legislation. Statements contained in this news release that are not historical facts are forward-looking information that involves known and unknown risks and uncertainties. Forward-looking statements in this news release include, but are not limited to, statements with respect to the future performance of Canagold, and the Company's plans and exploration programs for its mineral properties, including the timing of such plans and programs. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "has proven", "expects" or "does not expect", "is expected", "potential", "appears", "budget", "scheduled", "estimates", "forecasts", "at least", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "should", "might" or "will be taken", "occur" or "be achieved".

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others risks related to the uncertainties inherent in the estimation of mineral resources; commodity prices; changes in general economic conditions; market sentiment; currency exchange rates; the Company's ability to continue as a going concern; the Company's ability to raise funds through equity financings; risks inherent in mineral exploration; risks related to operations in foreign countries; future prices of metals; failure of equipment or processes to operate as anticipated; accidents, labor disputes and other risks of the mining industry; delays in obtaining governmental approvals; government regulation of mining operations; environmental risks; title disputes or claims; limitations on insurance coverage and the timing and possible outcome of litigation. Although the Company has attempted to identify important factors that could affect the Company and may cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, do not place undue reliance on forward-looking statements. All statements are made as of the date of this news release and the Company is under no obligation to update or alter any forward-looking statements except as required under applicable securities laws.

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