CANARYGOLD

Positioned for World-Class Discovery in Brazil

CORPORATE PRESENTATION . 2023

CONFIDENTIAL

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Canary Gold
A ‘New Frontier’ Opportunity

Canary Gold is focused on advancing a potentially world-class gold opportunity in Brazil to discovery phase threshold.

The 100% owned New Frontiers property is considered prospective based on geological interpretations that indicate placer gold mineralization is the source of decades of artisanal dredge mining which is also contained within buried paleo-channels developed within the Madeira River valley, above and below a ferrocrete/ duricrust layer know as ‘**Mocururu**.’

- **Prospectivity confirmed** by decades of historic mining of the Madeira River and river valley.
- **Mineralization identified** in potentially productive stratigraphy above and below Mocururu – to be confirmed by drilling.

69,239 Hectares of Opportunity

The Madeira river is a known source of Gold
The adjoining lands offer area-wide potential

Gold mining rafts and dredges on the Madeira River in Brazil (February 2022)

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Project Overview

New Frontiers Au Project

The Madeira River valley, Rondônia, Brazil

More than 7Moz of gold mined over 20 years.

69,239 hectares under application.
Brazilian Ministry of Mines and Energy

- 10 km southwest of Porto Velho, Brazil
- Primary access by federal highway BR-364
- Modern industrial infrastructure; transportation, telecommunications, and electrical grid regionally available.
- Gold mineralization hosted within ferrocrete/ duricrust and associated preserved paleo-channels
- Prospectivity confirmed by historic mining within the active Madeira River and associated preserved channel deposits
- Established mining industry and mining act

Rondônia – pop. 1,815,000 (2021)
Capital: Porto Velho

All the rivers in the state belong to the Madeira River basin, a tributary of the Amazon. The plateau forms the watershed between the rivers that flow directly into the Madeira, located in the eastern part of the state, and those in the western region, which flow into the Mamoré and Guaporé.

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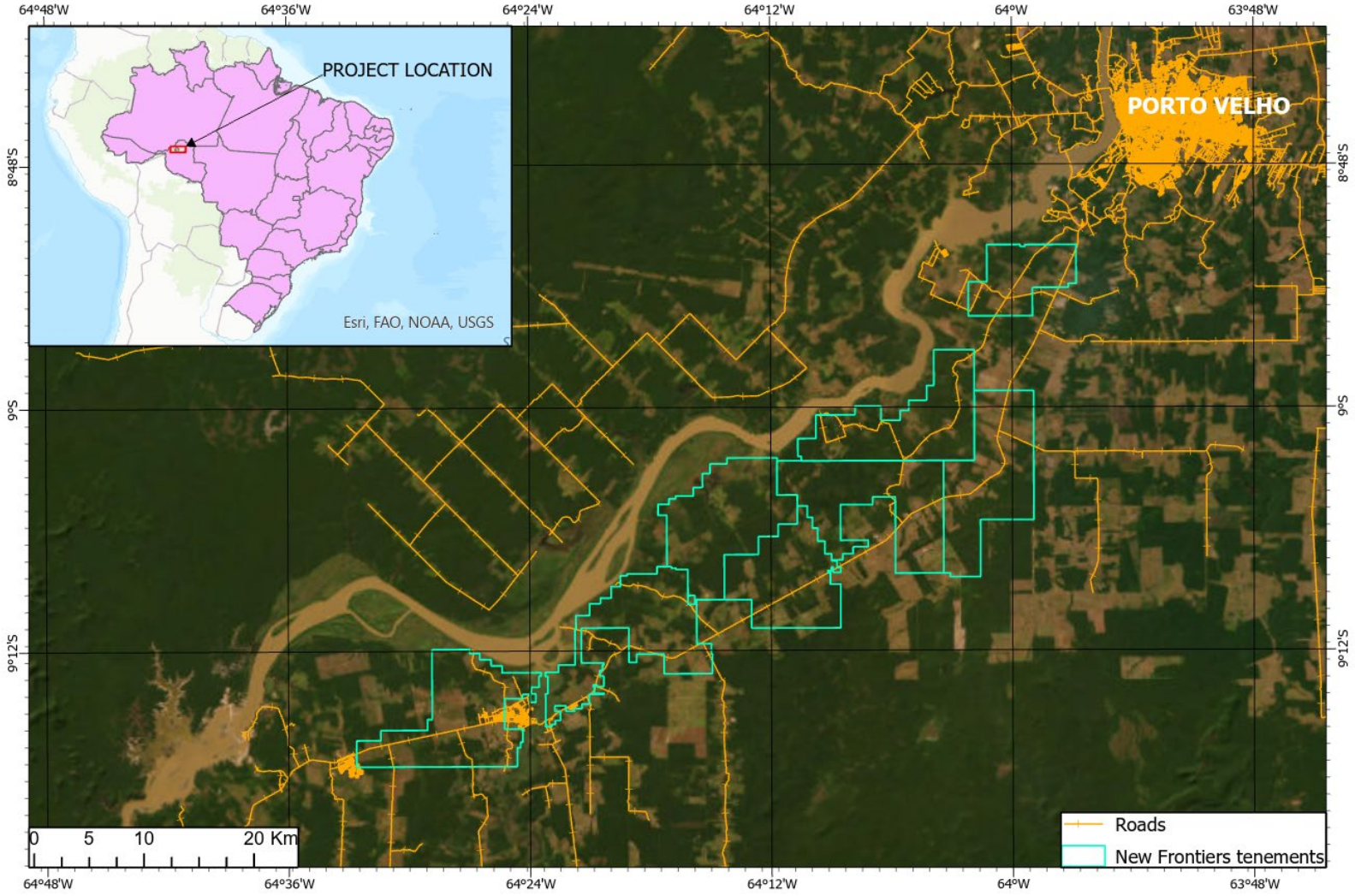
Location Map



Regional History

Discovery

- Amazonian rivers sourced vast amounts of sediment from the Andes Mountains in western Ecuador and Bolivia.
- Early miners panned for gold along the rivers, while modern miners use large dredges, suction hoses and gravity recovery methods.

Historic Mining

- Traditionally mined by ‘garimpeiros’,* by excavation both on the banks of the Madeira River in the dry season, and by dredges operating in the Madeira River year-round.
- In 1985 an estimated 1400 diesel engine powered dredges operated along the Madeira River with annual production in excess of 120,000 ounces of gold. Gold production peaked in 1990 with annual estimated production of 309,000 ounces.
- Estimates of the total gold production along the entire Madeira River, covering some 500km, since the 1970’s are in excess of 7 million ounces of gold.

** ‘wildcat’ artisanal miners of Brazil*

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Artisanal Mining

A

B

C

Rio Madeira Project
Amazonas / Rondônia, Brazil

Gold Dredges on Rio Madeira During Gold Rush in 1980s
(Between Porto Velho and Guajará-Mirim, Rondonia

A – View of pilot house on the dredge

B – Detail of cutter head at end of suction line

C – Swarm of dredges working a bonanza on the river bottom

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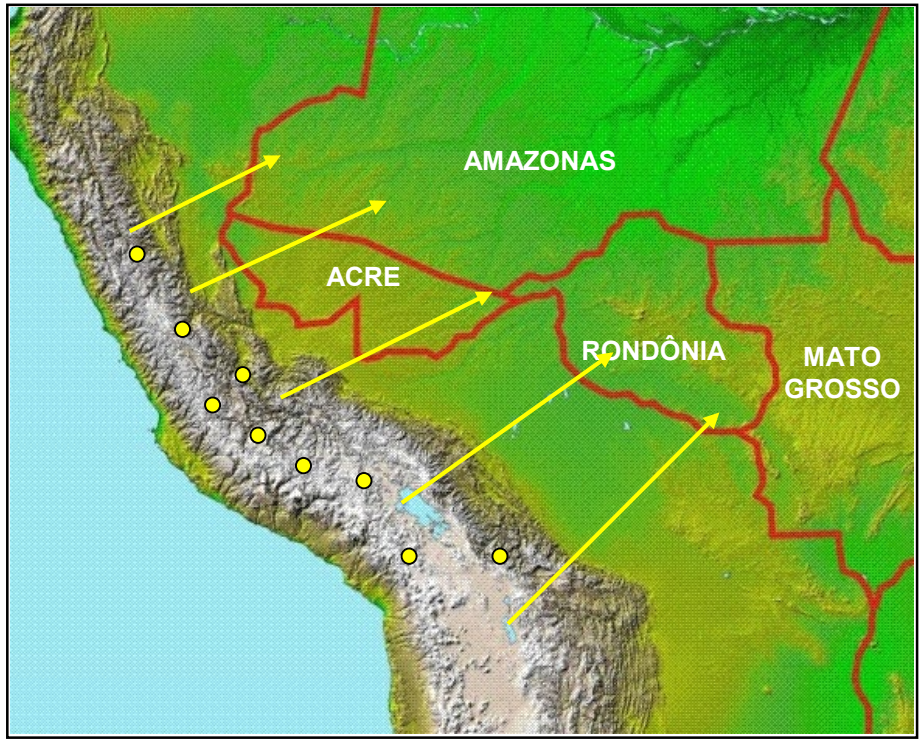
Mineralization Model



Development of alluvial plains under dry conditions in northwestern Amazonia occurred ca. 15 Ma ago was related to uplifts in the Andes Cordillera. Gold mineralization has been produced during several phases of the Andean orogeny which are obvious sources for gold present in the alluvial deposits along the Madeira River.

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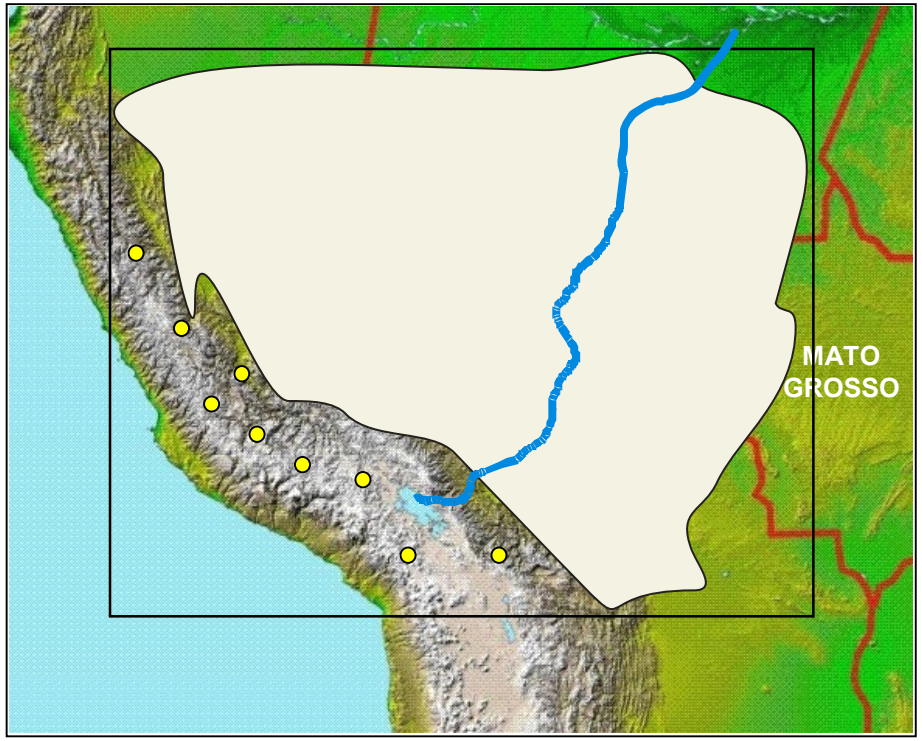
Mineralization Model



During the Pleistocene (1.8 Ma) a blanket of kaolinite clay covered the placer deposits. Nowadays, the Rio Madeira, just like a huge trench, carves through the gold enriched sedimentary hosted deposits **known as "Mocururu"**.

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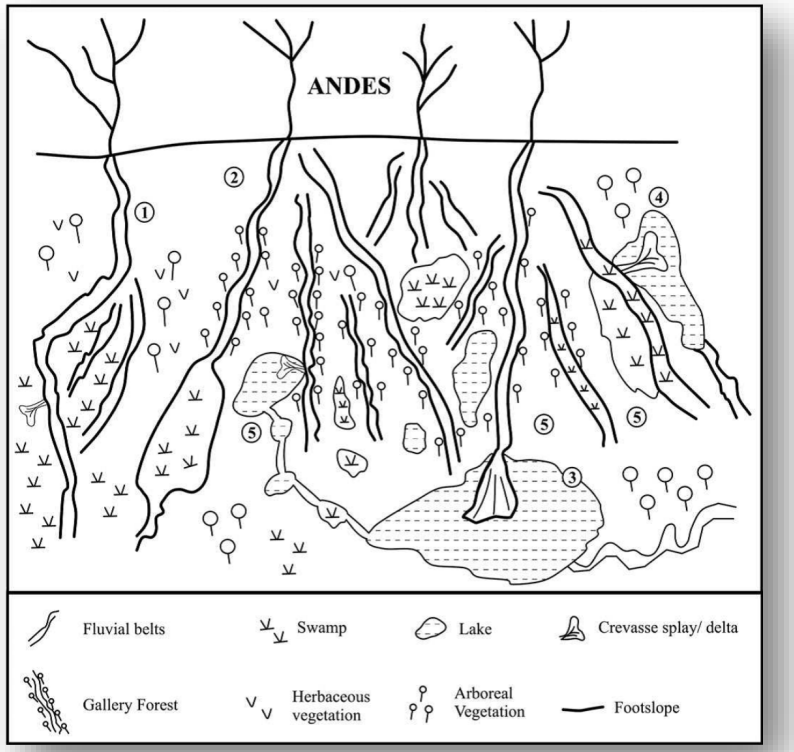
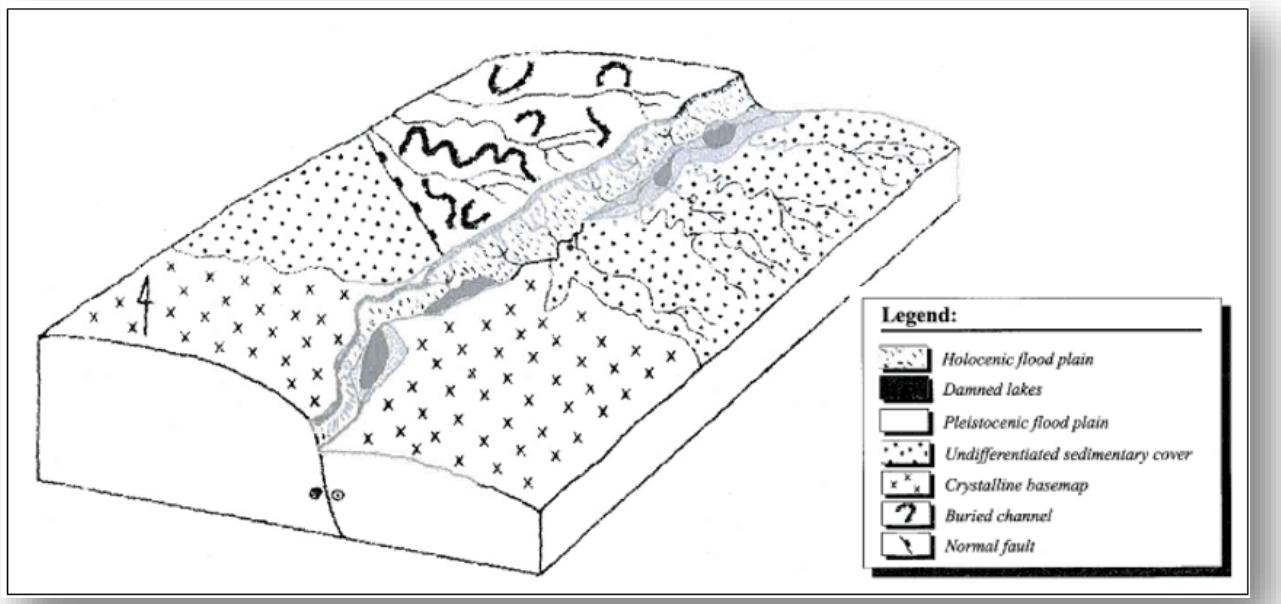
Mineralization Model



Schematic showing erosion of gold from Andean Deposits into what is now the Amazon Basin.



Block diagram showing the holocenic flood plain of the Madeira River. To the northwest corner presumed gold-bearing pleistocene fluvial meanders may be seen as abandoned and later shallowly buried.

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Exploration Target

The **"Mocururu"** gold-bearing duricrust could not be easily mined processed via artisanal dredges due to its indurated - hard nature so is discarded.

This duricrust, which protects the gold-bearing gravel and itself contains gold mineralization, probably formed from 10 to 6 Ma ago, in response to the onset of a dry climate period, subaerial exposure, and lateritic soil formation. *(Mörner et al., 2001).*

Defining extensions of the mineralized Mocururu horizons, well beyond the active river regionally is the basis of the exploration thesis.

"This is Canary Gold's Opportunity"

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Exploration Thesis

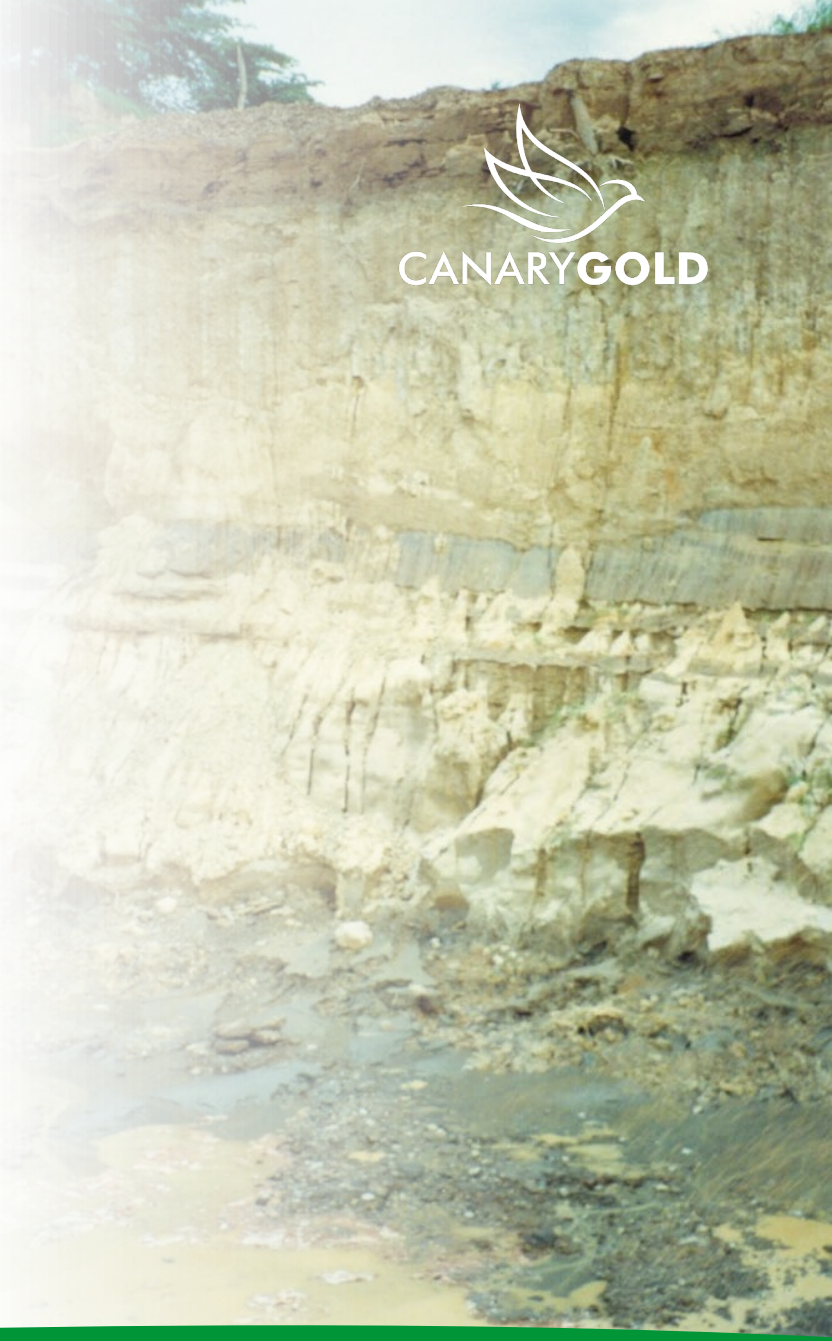
The regional geological setting is Precambrian basement overlain by Miocene to Pliocene Amazon Basin sediments consisting of semi-consolidated sands interlayered with silt and clay.

This Amazon Basin sequence includes a medium grained conglomerate known locally as **“Mocururu”** - a sandstone or conglomerate up to 5m thick.

The Mocururu is a hard ferrocrete/ duricrust rock believed to have formed over thousands of years

Previous studies concluded Mocururu mineralization was the result of the transport and deposition of gold and heavy minerals eroded during the uplift of the Bolivian Andes in a large alluvial fan complex.

Historic studies concluded Mocururu units could be regionally extensive and potentially represent a world class gold exploration target.



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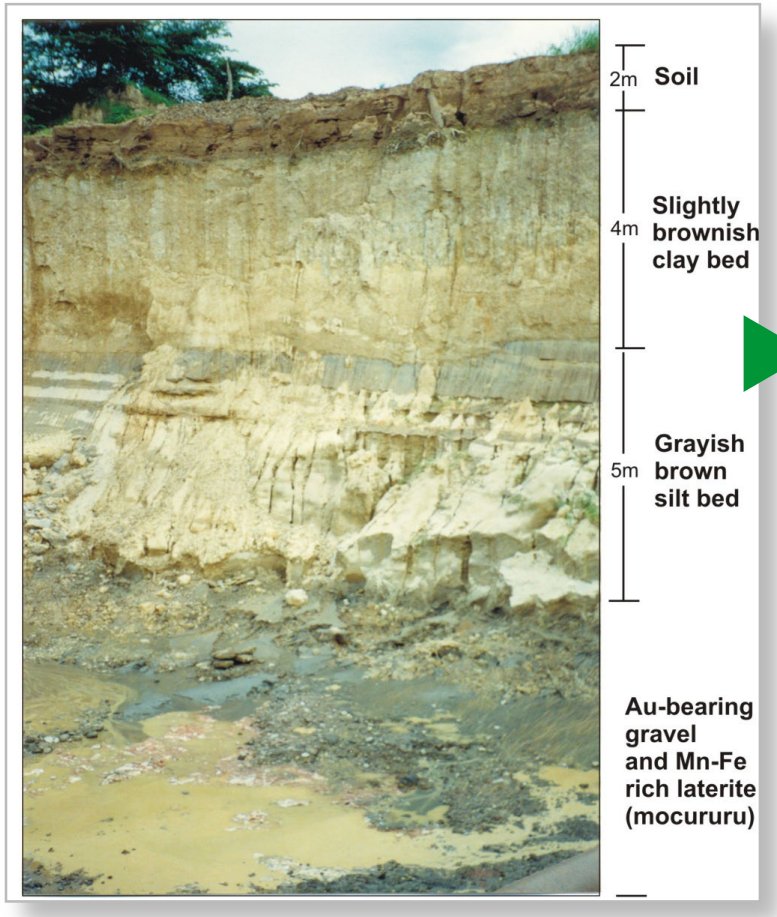
Regional Deposits

Gold gravel and conglomerate with laterite to the top (mocururu) at the exposed bottom of the Madeira River, during low-water.



The paleoplacer deposits are regionally covered by a blanket of argillaceous strata, associated with gravel deposits. The younger cover is 5 to 35m thick and was deposited from the Pleistocene to the Holocene.

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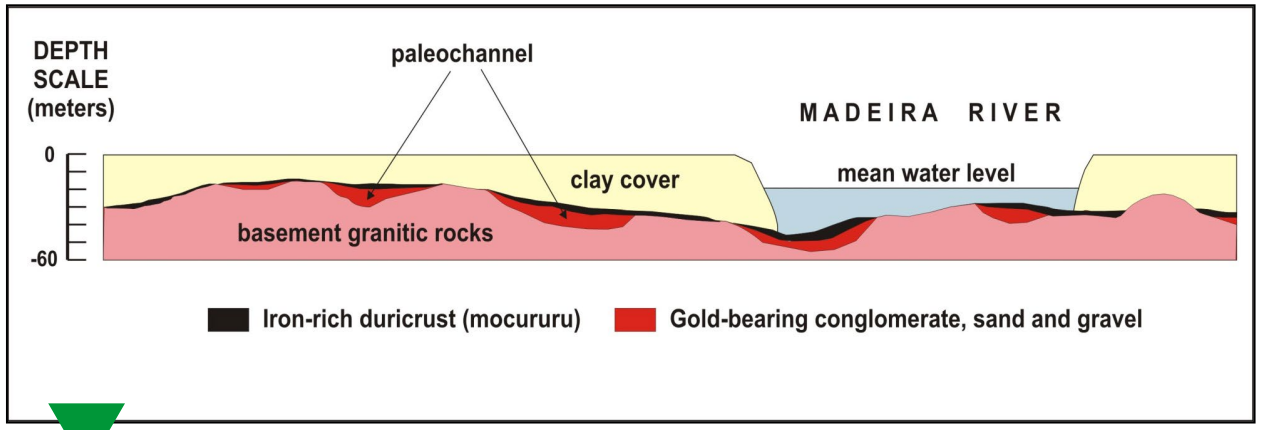
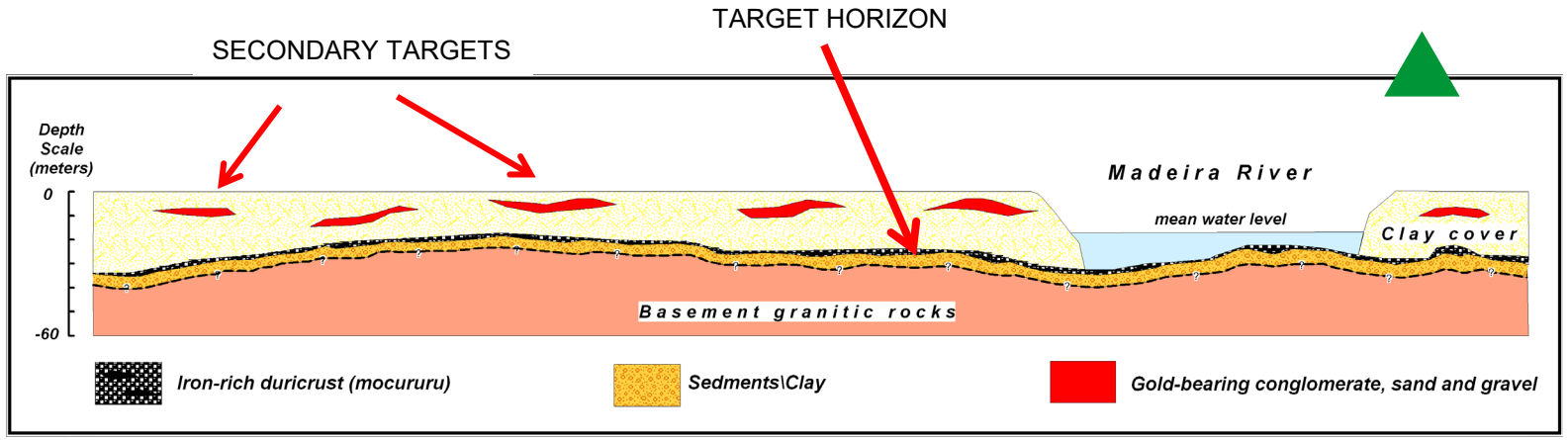
Mineralization Model: Cross Section



Alternative Interpretation(s)
Adds to potential of the whole region

Idealized geological cross-section depicting the hypothetical regional distribution of the gold-bearing sedimentary units that crop out to the bottom of the Madeira River. According with this hypothesis, the gold-placer deposits remain in buried channels (paleocanals) of pleistocenic age.



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Historic Exploration

Stratigraphic Drill Program

In 2012 a previous explorer completed a reconnaissance stage stratigraphic drilling program designed to test the exploration model that the Mocururu had the potential to extend well beyond the immediate vicinity of the Madeira River.

- Several drill holes were completed at 4 separate widely spaced locations across the region well away from the active Madeira River (> 10km).
- This drilling intersected the targeted Mocururu horizon and confirmed the presence of gold within the targeted stratigraphic sequence.

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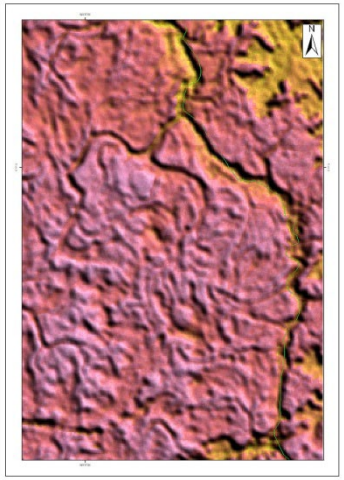
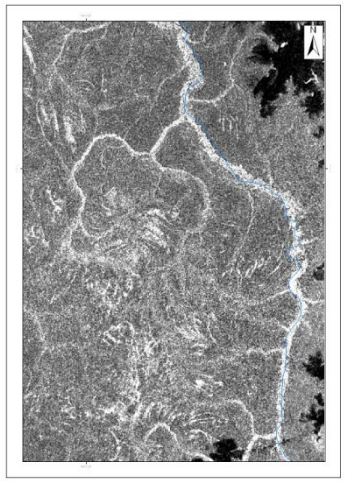
Remote Sensing

Previous explorers were able to identify abandoned river channels, a strong proxy showing evidence of the targeted Mocururu associated stratigraphy preserved below.

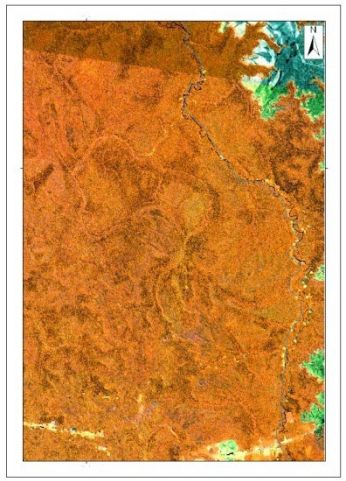
SRTM



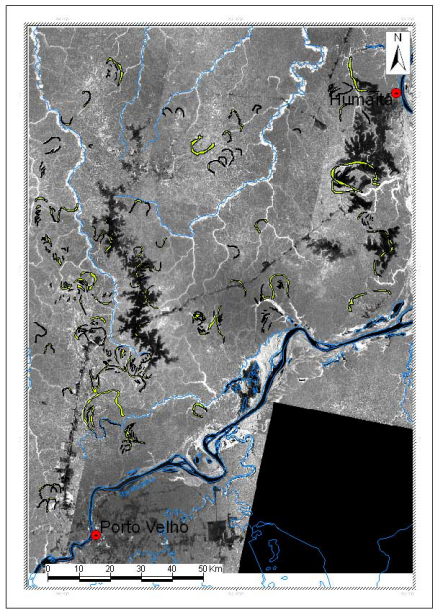
JERS-1/ SAR



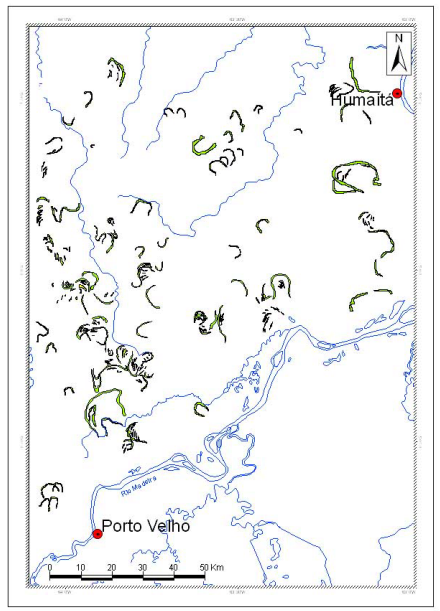
Landsat/ TM



Detail showing interpreted paleochannels



Interpreted paleochannels over JERS-1/ SAR image



Map with interpreted paleochannels

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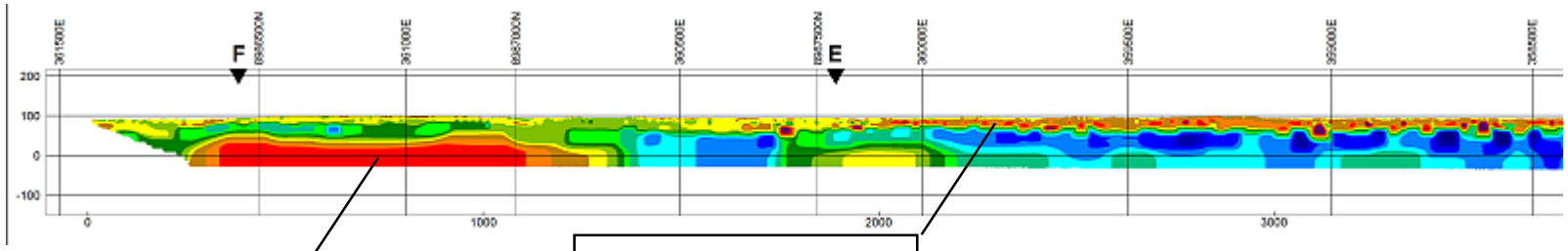
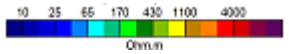
Tomography (Resistivity sections)

The geology in the project area is interpreted as made up of high-resistivity Mocururu and river paleochannels on top of low-resistivity clay beds and covered by average-resistivity unconsolidated sand and silt beds.

This contrast in resistivity was used by Canary to decide to survey 15 km of tomography lines, in zones selected using a GPR (Ground Penetration Radar) survey.

The tomography profiles showed features that were interpreted as a semi-continuous layer of Mocururu under a 15-20m cover, and some possible paleochannels up to one kilometer wide, also covered by barren sediments. These two features were considered potential targets and will be drilled with priority.





low resistivity

High resistivity

Possible Paleochannel

Mocururu layer

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Canary Exploration

- Brazilian Entity Established
- Reconnaissance Drill Target Generation via Ground Penetrating Radar and Tomography
- Sonic Drilling and Sampling Methodology Developed
- Sedimentology expertise secured
- Environmental and Economics studies – scalability

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Leadership

Andrew Lee Smith
B.Sc, P.Geo., ICD.D

CEO, Director & Chairman

Mr. Smith is a Professional Geologist with over 25 years experience of successfully exploring, developing and operating African and North American base and precious metals mining projects. He also holds Directorships and management positions with a number of other junior exploration companies. Andrew holds a B.Sc in Earth Sciences from the University of Waterloo and is a professional geologist and a member of the Association of Professional Engineers and Geoscientists of British Columbia. He received the Mining Entrepreneur of the Year Award in 1994 from the Quebec Prospectors Association for his role in mine development with Aurizon and was named Outstanding Alumnus of 2009 by the Science Faculty of the University of Waterloo for his contributions to mineral exploration. In 2015, Andrew competed in the International Corporate Directors Education Program and received the ICD.D accreditation, the only professional designation for Canadian directors recognized both nationally and internationally.

Jonathan Victor Hill

Senior Technical Advisor

Jonathan is Principal Advisor at Exploration Outcomes Ltda, a Brasil based Exploration Advisory Enterprise which he founded in 2017. Jonathan holds a BSc (Hons) Economic Geology from University of Cape Town, South Africa and a BAppSc. Applied Geology from the Queensland University of Technology, Australia and is a Fellow of the Australian Institute of Mining and Metallurgy. During a career spanning more than 35 years, Jonathan has held senior roles in exploration, project development and mining operations and has been directly involved in the discovery of several world-class gold and copper projects within both greenfield and brownfield arenas. Immediately prior to 2017, Jonathan held Greenfields Exploration Management roles at AngloGold Ashanti in Brasil 2008-2015 and Colombia 2016.

Exploration Outcomes provides specialist technical support to several listed exploration and mining companies including Jaguar Mining Inc (TSX-JAG) and Sanatana Resources (TSX-V:STA). Jonathan is a non-executive director and Chairman of Royal Road Minerals (TSX-V:RYR) and holds non-executive director positions at Lavras Gold (TSX.V: LGC OTCQB: LGCFF), (Avanti Gold Corp (CSE:AGC, Frankfurt: X37) and Stratabound Minerals (TSX-V:SB).

Alan Carter

Technical Advisor

Dr. Carter is the President & CEO of Brazil-focused Cabral Mining, and was a co-founder of both Peregrine Metals Ltd. and Cuprum Resources Ltd., which were sold to Stillwater Mining and B&A Mineracao respectively, and is currently a director and Chairman of both Fremont Gold Inc. and Altamira Gold Corp. He has a B.Sc. degree in Geology from the University of Nottingham, U.K. and a Ph.D. degree in gold geochemistry and structural geology from the University of Southampton, U.K. Dr. Carter has been directly involved in the discovery of 5 gold deposits, including 4 in Brazil, and was a co-founder of Magellan Minerals Inc. which was acquired by Anfield Gold Corp. in May 2016 and is now part of Equinox Gold. He founded Cabral Gold in late 2016 and took the Company public in November 2017.

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Leadership

Michael Bennett

Technical Advisor

Mr. Bennett is the President & CEO of Altamira Gold and brings a wealth of experience as well as a deep understanding of South American culture and logistics. With over 30 years of mining experience (23 years in South America) he was responsible for overseeing mining and exploration projects with over 100 employees in Brazil and Mexico for ECI. Mr. Bennett has also held senior local government appointments in South America including Mayor of Porongo, Bolivia; President of the Municipal Association, Bolivia; and President of the Chamber of Mines in Santa Cruz, Bolivia. Responsible for three gold discoveries including Altamira's Cajueiro gold project (0.7Moz), Serabi Gold's Coringa project (1.1Moz), both of which are located in Central Brazil, and Puquio North (0.5Moz) in Bolivia.

Rodrigo De Brito Mello

Geologist -QP

Mr Mello is a professional geologist with over 37 years' experience in the mineral industry working in exploration, resource and reserve evaluation, mine planning and project development. He has occupied senior staff positions since 1991 in mining, exploration or consulting companies. He is a Qualified Person, (Fellow of AusIMM), acting as such in numerous technical reports (NI 43-101) for gold, copper, and silver deposits. Presently, he is the Brazilian representative to the Australasian Institute of Mining and Metallurgy (AusIMM). Since 2015 he consulted on project development, resource evaluations for deposits such as Visconde and Gameleira copper-gold projects for Vale and the Castelo de Sonhos gold deposit for Tristar Gold; NI 43-101 reporting for the Cuiu-Cuiu Gold Deposit for Cabral Gold and for the Pedra Branca gold project for South Atlantic Gold; scoping study for the Palestina Nickel deposit for Atlantic Nickel; mineral resources management consulting for Jaguar Mining Inc gold deposits at the Iron Quadrangle region. He previously served with Vicenza, NCL Brazil, Goldcorp, Anglogold and AngloAmerican .

Rory Godinho

Legal Counsel

Mr. Godinho servers as Chair, Canadian Capital Markets & Securities Practice at Cozen O'Connor International Law Firm. He has a broad client base with extensive experience advising on matters such as initial public offerings, public and private equity and debt financings, mergers and acquisitions, reverse takeovers, qualifying transactions, corporate restructurings and reorganizations, capital alterations, and continuous disclosure requirements. He advises clients on corporate governance related matters, including regulatory compliance, corporate governance policies, fiduciary duties, and directors' and officers' liability. Previously, he was the national co-chair of the Capital Markets and Securities group and the managing partner of the Vancouver office of an international law firm. He has also served as a director and officer of several listed companies and, in that capacity, established a large network of contacts in the venture capital markets industry.

Mark Tommasi

Corporate Communications

Mark Tommasi, a former investment advisor, has served as a director and officer of numerous public and private companies both in the United States and Canada. Mark has more than 25 years of experience in corporate communications and marketing for both public and private companies. He has developed dynamic market awareness programs through investor relations, marketing communications and corporate development.

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Sustainability

Canary Gold is aware of the environmental impact of mining in a rainforest zone. Although most of the area has already been deforested by agriculture and timber activities, Canary Gold plans to buy the land and restore the forest after the mine is exhausted.

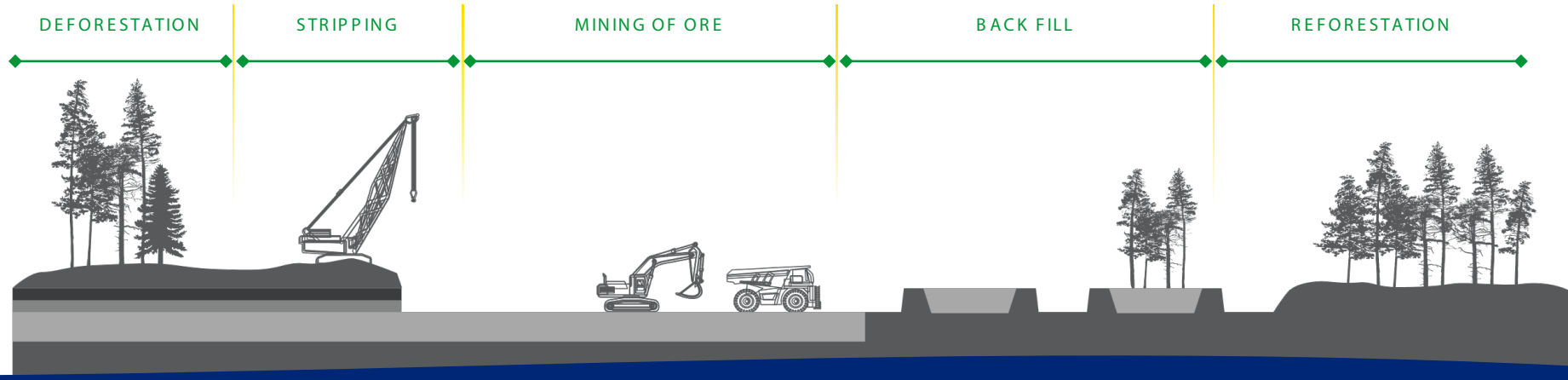
The company plans to use the bauxite mine at Trombetas, Pará, as a model. This mine has been in operation for 41 years and has restored some 8,000 hectares of forest, planting over 14 million trees from 450 different species.

Canary Gold will build a large tree nursery to produce millions of seedlings, using as many native tree species as possible.

The mining process will involve transporting waste material to expose the ore, mining the ore, and then moving the waste back to the same position. The topsoil will then be reconstituted, and native trees will be planted. The figure below shows this sequence of work.

Canary Gold is committed to using sustainable mining practices that minimize environmental impact. The company plans to work with local communities to develop a plan for restoring the forest.

Canary Gold believes that mining can be done in a way that is both profitable and environmentally responsible.



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Corporate Information

Common shares issued & outstanding

27,186,669

as of October 16, 2023

Canary Gold Corp.
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Vancouver, BC V6C 2C2
www.canarygold.ca

Fiscal Year End: June 30th
Incorporated: British Columbia

Auditors: MNP LLP (Vancouver)
Legal Counsel: Cozen O'Connor LLP (Vancouver)

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Thank You

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