



CANARY**GOLD**

Positioned for World-Class
Discovery in Brazil

CORPORATE PRESENTATION . 2024

Legal Disclaimer



A preliminary prospectus (the “Preliminary Prospectus”) dated June 26, 2024 of Canary Gold Corp. (the “Company”) containing important information relating to the Company’s business and securities has been filed with the securities regulators in British Columbia, Alberta and Ontario. A copy of the Preliminary Prospectus and any amendments thereto is required to be delivered with this presentation and is also available under the Company’s profile on SEDAR+ at www.sedarplus.ca.

The Preliminary Prospectus is still subject to completion. There will be no sale or any acceptance of an offer to buy the securities until a receipt for a final prospectus (the “Final Prospectus”, together with the Preliminary Prospectus, the “Prospectus”) has been issued. This document does not provide full disclosure of all material facts relating to the securities offered. Investors should read the Prospectus and any amendment for disclosure of those facts, especially the risk factors relating to the securities offered, before making an investment decision. There are no assurances that there will be a market for the Company’s securities and the purchasers of securities may not be able to resell the securities purchased under the Prospectus. **An investment in the securities is highly speculative and involves a high degree of risk and should only be made by persons who can afford the total loss of their investment.**

This presentation is qualified in its entirety by, and should be read together with, the more detailed information provided in the Preliminary Prospectus, including financial statements and management’s discussion and analysis of the Company.



Forward-Looking Statements

This presentation includes certain statements that may be deemed forward-looking statements within the meaning of applicable securities laws. Forward-looking statements are often identified by terms such as “will”, “may”, “should”, “anticipates”, “expects”, “believes”, and similar expressions or the negative of these words or other comparable terminology. All statements in this presentation, other than statements of historical facts, which address future production, reserve potential, exploration activities and events or developments that the Company expects, are forward looking statements. Such forward-looking statements include, without limitation: (i) statements concerning the location, size and character of mineralization; (ii) statements regarding the Company’s planned exploration program; (iii) expectations generally about the Company’s business plans; (iv) the viability of Moceruru containing a world class gold exploration target; and (v) statements regarding future exploration results. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, general economic, market or business conditions and such other factors as set out in the Preliminary Prospectus. The reader is cautioned not to place undue reliance on forward-looking information. Any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. The Company expressly disclaims any responsibility for revising or expanding the forward-looking statements to reflect actual results or developments except as required by law.

United States

The Company’s securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws. Accordingly, the securities may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws, or pursuant to exemptions from the registration requirements of the U.S. Securities Act and applicable state securities laws. This presentation does not constitute an offer to sell or a solicitation of an offer to buy any securities of the Company in any jurisdiction in which such offer, solicitation or sale would be unlawful.



NATIONAL INSTRUMENT 43-101 DISCLOSURE



This document contains preliminary exploration results as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"). It is important to understand that exploration results are not to be considered mineral reserves or resources. Readers should be aware that mineral exploration comes with inherent risks and uncertainties. There is no guarantee that exploration efforts will lead to the discovery of economically viable mineral deposits. The exploration results presented in this document have been compiled by a "qualified person" as defined in NI 43-101. These results are based on the data and interpretations available at the time of reporting, and actual results may differ from the preliminary exploration findings due to various factors such as data quality, interpretation accuracy, and the natural variability of mineralization.

It is important to recognize that forward-looking statements in this document, including those related to exploration results, are subject to risks, uncertainties, and other factors that could cause actual results to differ significantly from those expressed or implied by such statements. These factors may include changes in commodity prices, exploration success, and regulatory approvals. Readers are encouraged to seek advice from qualified individuals regarding any exploration results mentioned in this document. The Company does not undertake to update forward-looking statements, including exploration results, except as required by applicable securities laws.

All scientific and technical information relating to the Rio Madeira Project contained in this presentation is derived from the independent NI 43-101 technical report dated effective July 30, 2023, and issued August 31, 2023, entitled "Technical Report on the Rio Madeira Exploration Project, Rondônia, Brazil Report for NI 43-101" (the "Technical Report") prepared by Rodrigo Mello (FAUSIMM) of RBM Consulting Ltda. The information contained herein is subject to all of the assumptions, qualifications and procedures set out in the Technical Report and reference should be made to the full text of the Technical Report, a copy of which has been filed with the securities regulators in British Columbia, Alberta and Ontario and is available under the Company's profile on SEDAR+ at www.sedarplus.ca.

Andrew Lee Smith, CEO, Executive Chair & Director of Canary Gold Corp. and a "qualified person" as defined in NI 43-101, has reviewed and approved the scientific and technical disclosure relating to the Company's mineral property in this presentation.



Canary Gold

The 'Rio Madeira' Opportunity



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

The Rio Madeira 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 duricrust layer known 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.

Over 62,000 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)



Project Overview



Rio Madeira **Au** Project

The Madeira River valley, Rondônia, Brazil
More than 7Moz of gold mined over 20 years.

62,911 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

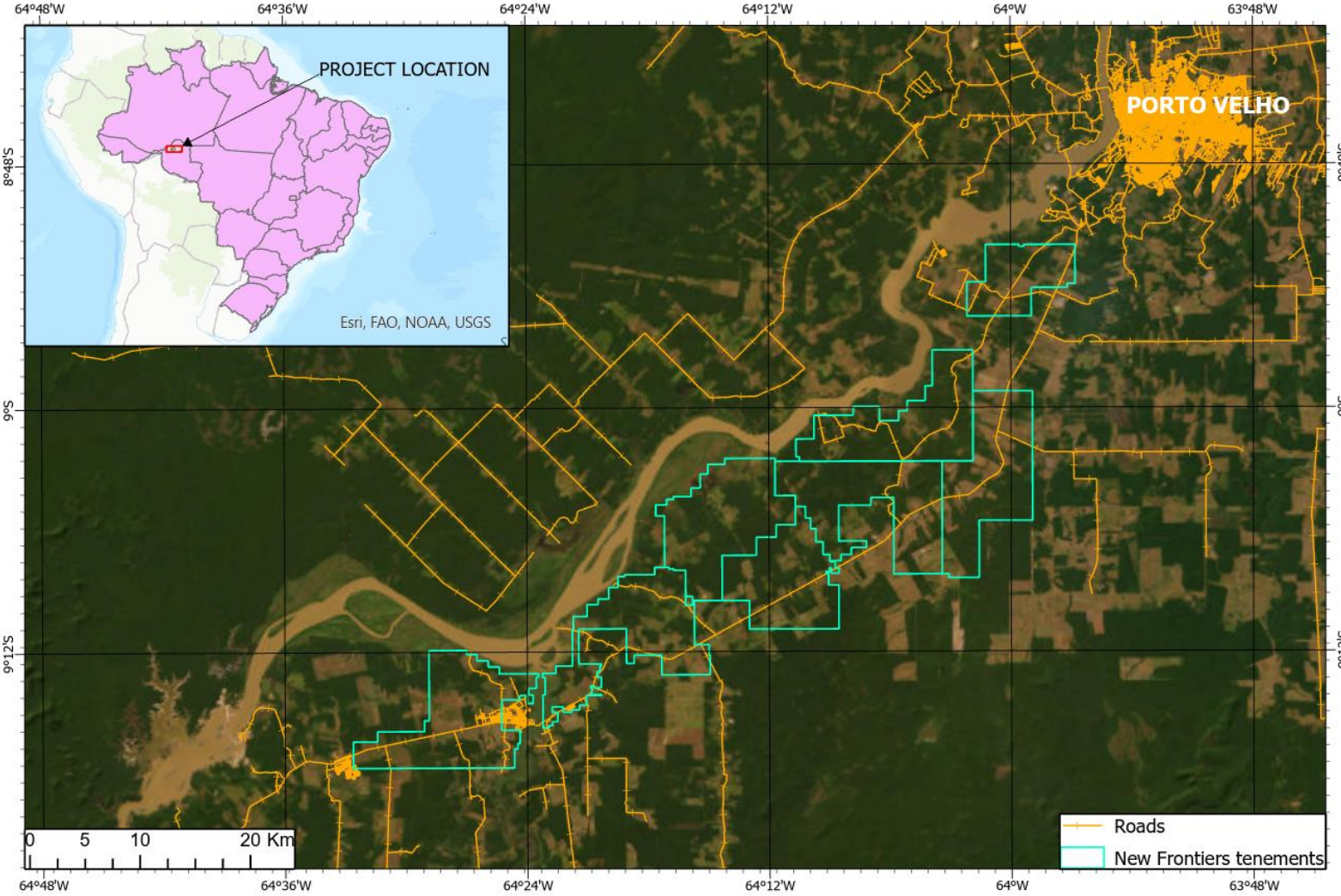


Rondônia – pop. 1,815,000 (2021)
Capital: Porto Velho

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.



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



Artisanal Mining



A

B

C

A – View of pilot house on the dredge

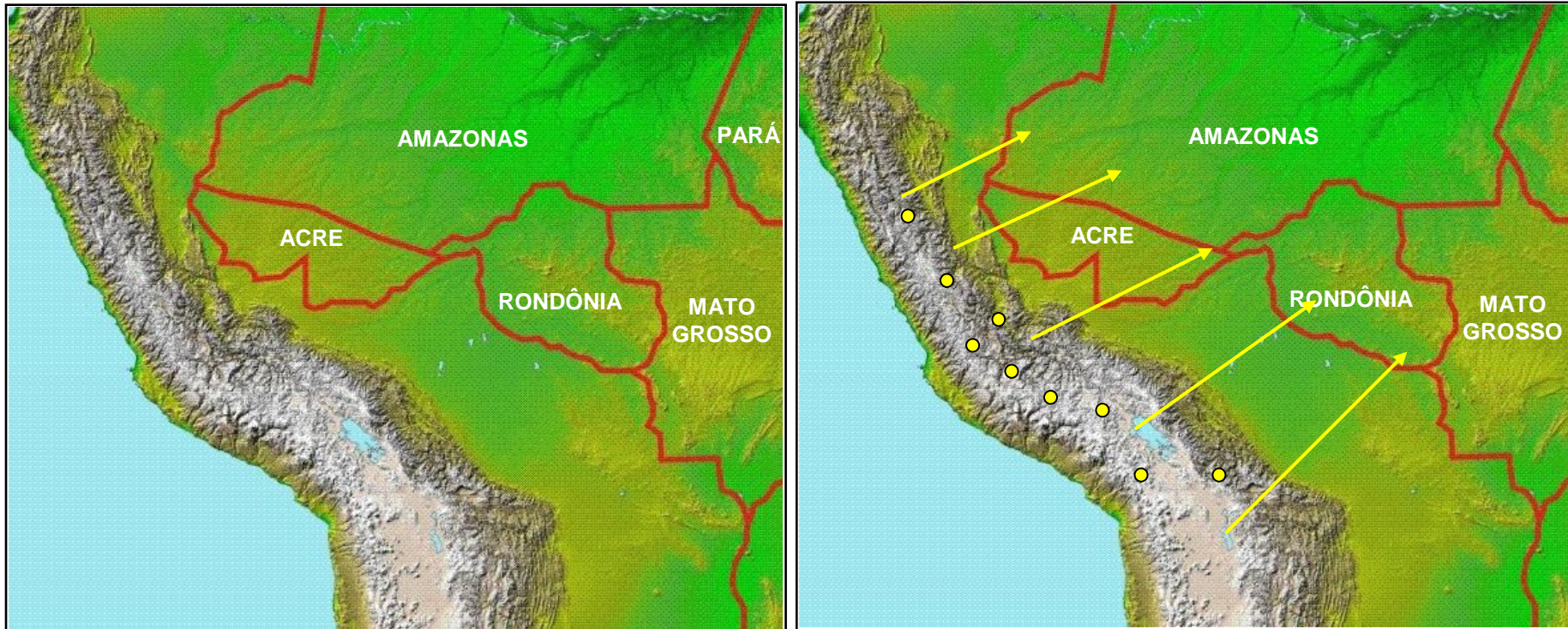
B – Detail of cutter head at end of suction line

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

Rio Madeira Project
Amazonas / Rondônia, Brazil

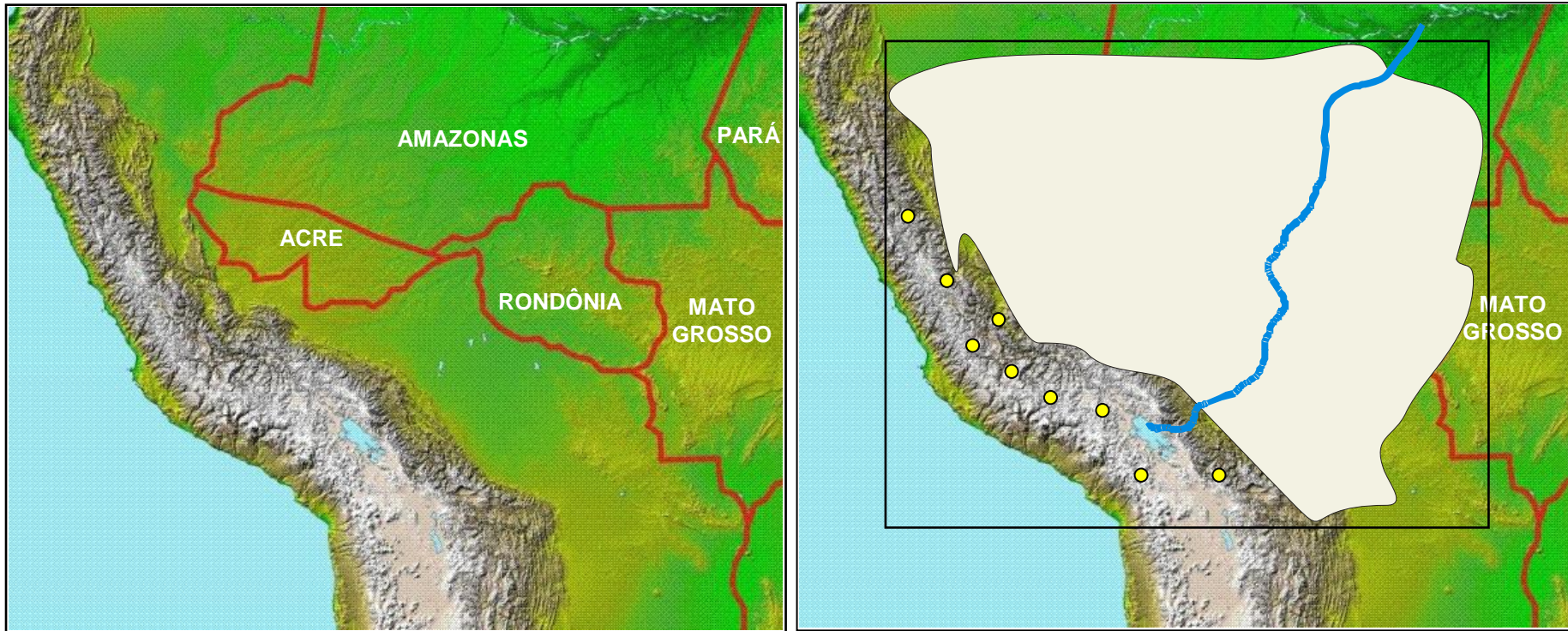
Gold Dredges on Rio Madeira
During Gold Rush in 1980s
(Between Porto Velho and
Guajará-Mirim, Rondonia)

Mineralization Model



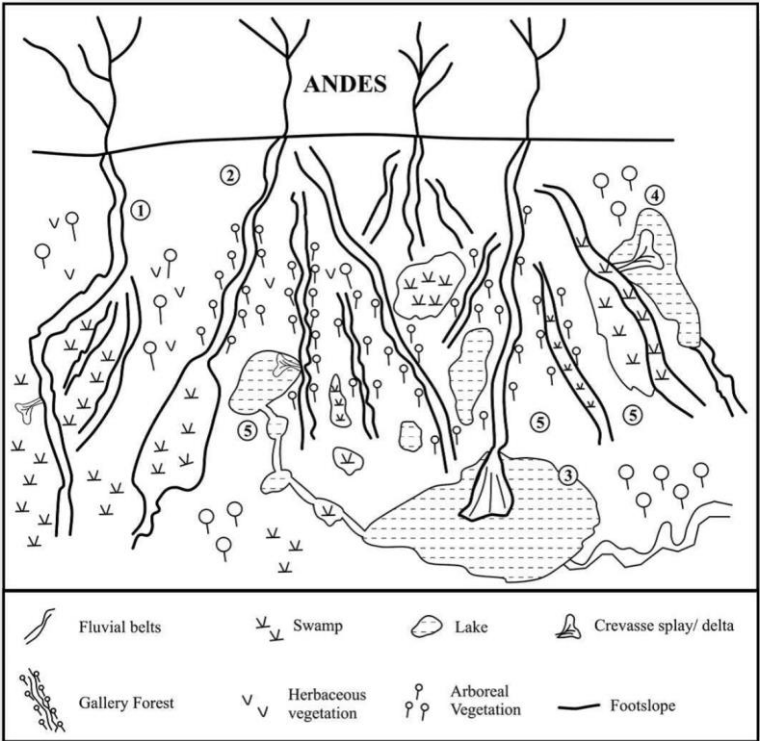
Development of alluvial plains under dry conditions in northwestern Amazonia occurred ca. 15 Ma ago was related to uplifts in the Andes Cordillera. Gold mineralization has been produced during several phases of the Andean orogeny which are obvious sources for gold present in the alluvial deposits along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

Mineralization Model

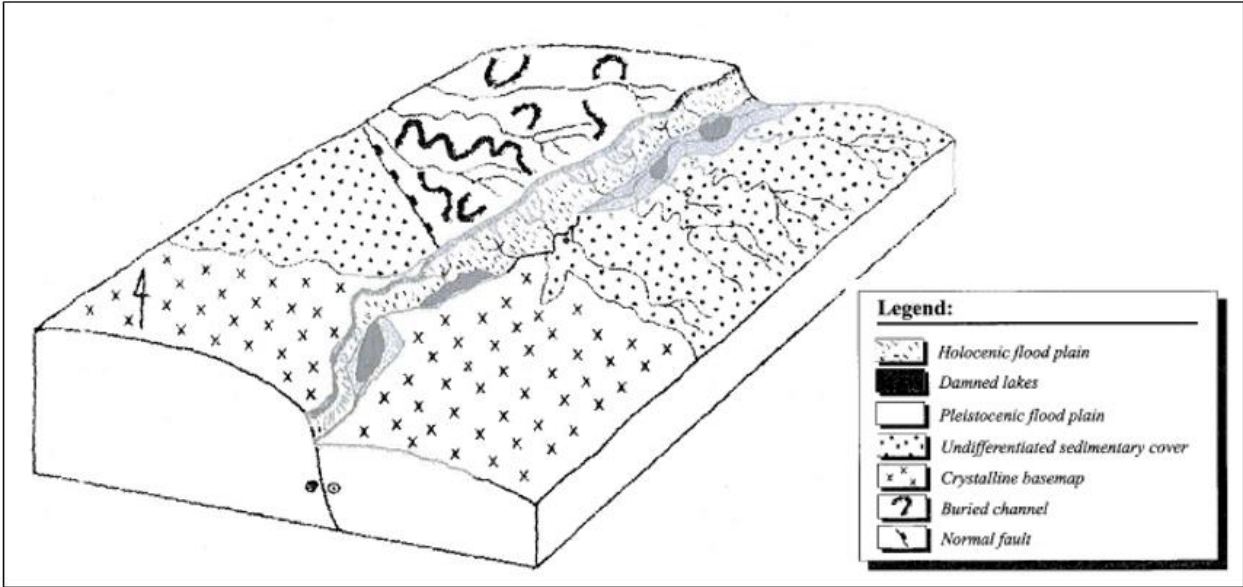
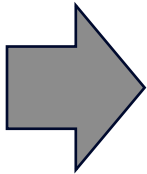


During the Pleistocene (1.8 Ma) a blanket of kaolinite clay covered the placer deposits. Nowadays, the Rio Madeira, just like a huge trench, carves through the gold enriched sedimentary hosted deposits known as “Mocururu” .

Mineralization Model



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



Block diagram showing the holocene 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.



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”

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.

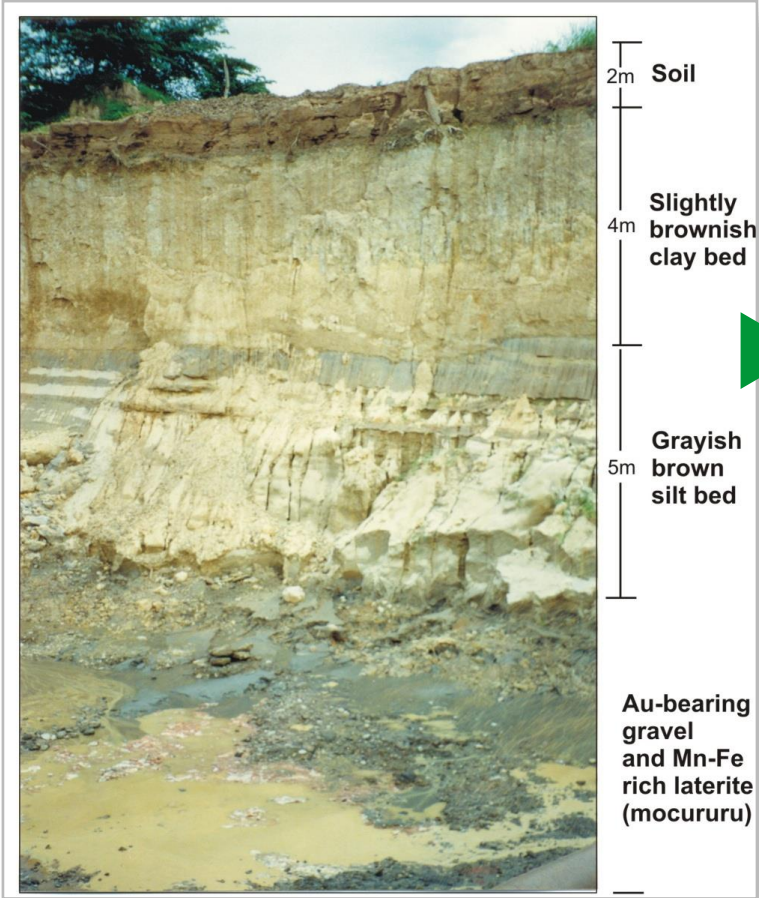
Historic studies concluded Mocururu units could be regionally extensive and potentially represent a world class gold exploration target.



Regional Deposits



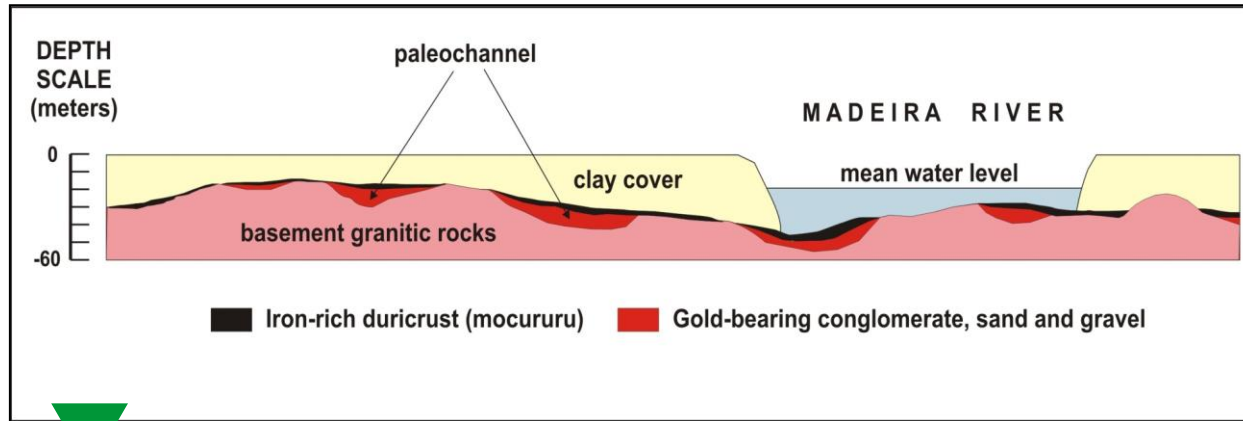
Gold gravel and conglomerate with laterite to the top (mocururu) at the exposed bottom of the Madeira River, during low-water.



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.

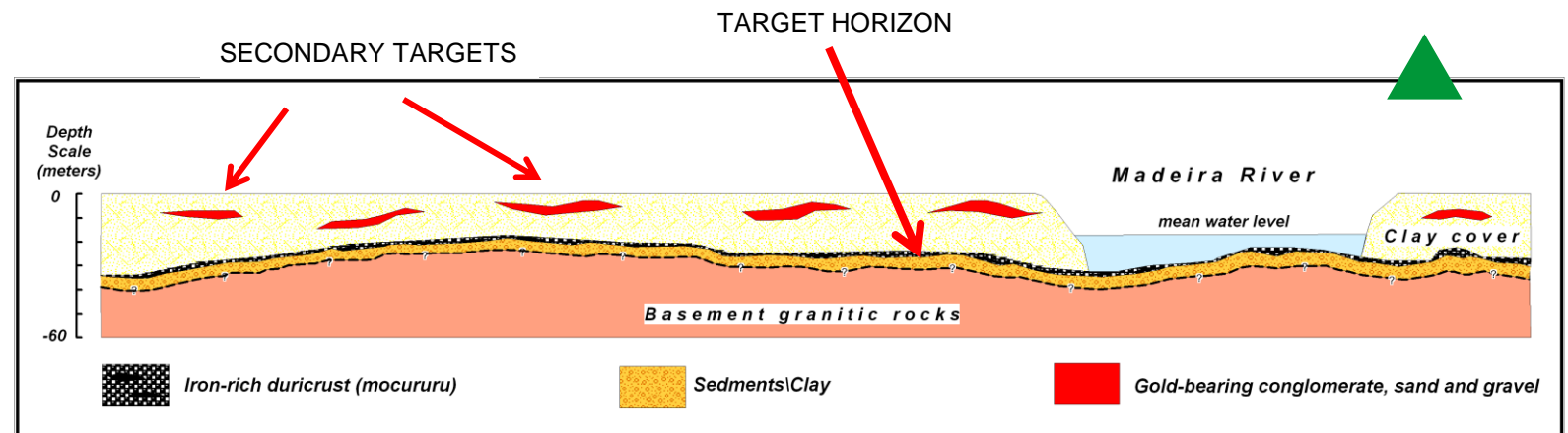


Mineralization Model: Cross Section



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 (paleochannels) of pleistocenic age.



Historic Exploration

Stratigraphic Drill Program

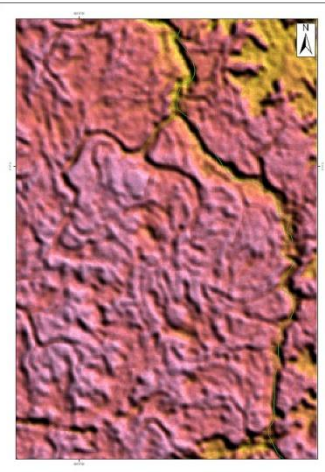
In 2012 a previous explorer completed a reconnaissance stage stratigraphic drilling program designed to test the exploration model that the Mocururu had the potential to extend well beyond the immediate vicinity of the Madeira River.

- 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 .

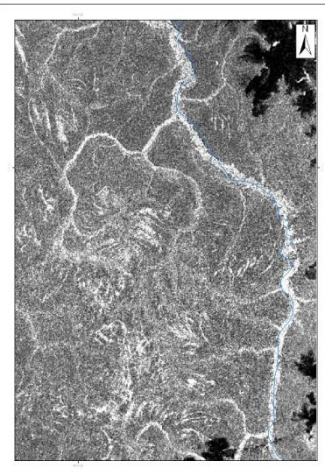
Remote Sensing

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

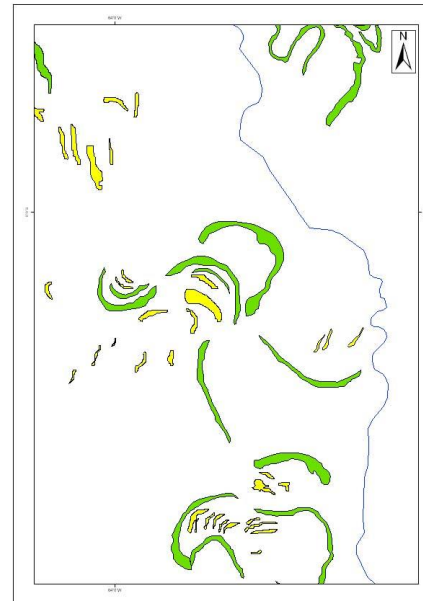
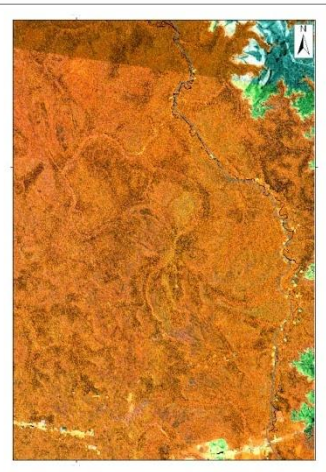
SRTM



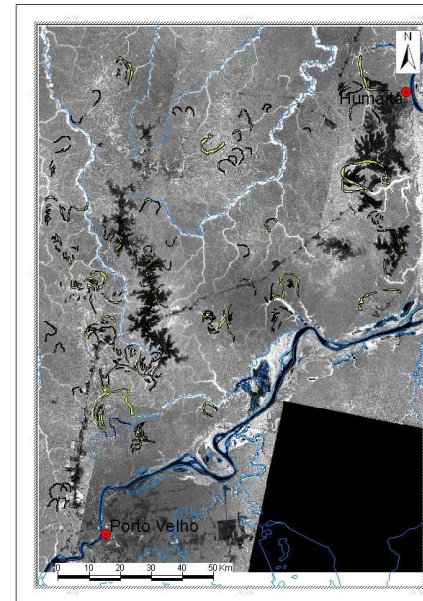
JERS-1/SAR



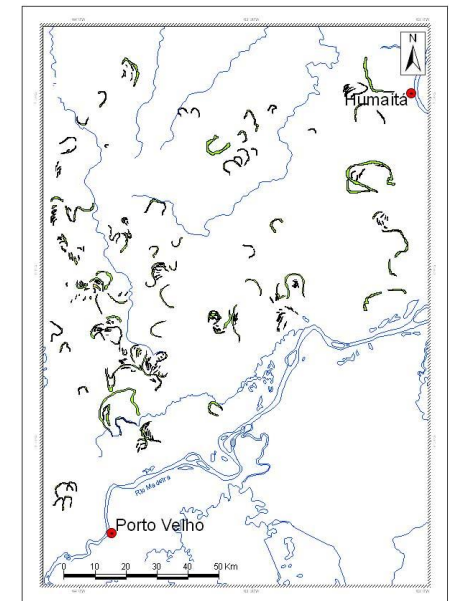
Landsat/TM



Detail showing interpreted paleochannels



Interpreted paleochannels over JERS-1/SAR image



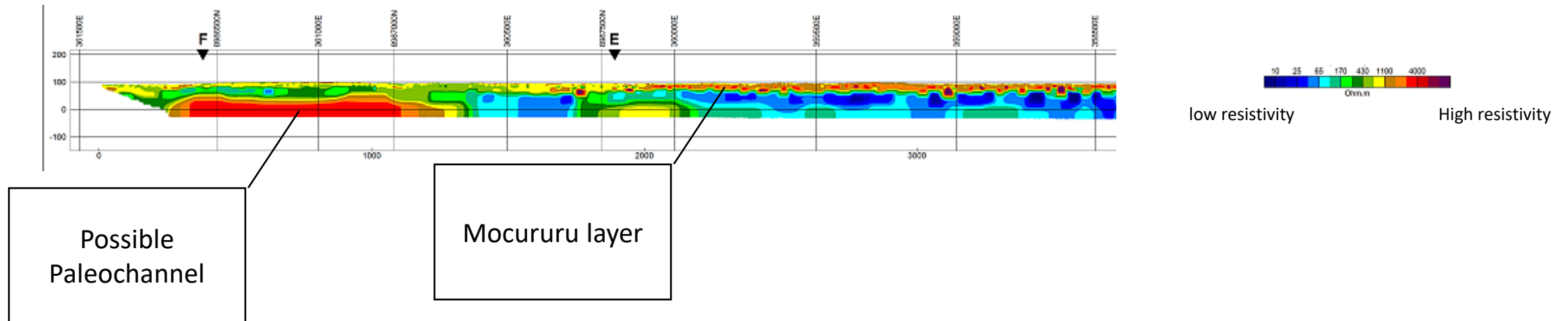
Map with interpreted paleochannels

Tomography (Resistivity sections)

The geology in the project area is interpreted as made up of high-resistivity Moceruru 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 Moceruru 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.



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



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.



Hein Poulus, KC

Director

Mr. Poulus is the first name partner at litigation boutique law firm Poulus Ensom Smith LLP. Prior to this, he was a partner, and the founder and head of the Vancouver litigation group, at national law firm Stikeman Elliott. He has been a King's Counsel since 2001. In the 1980s, Mr. Poulus interrupted his legal career to hold senior management positions with Kaiser Resources Ltd., the Denver Broncos and Southeastern Capital Corporation, a US private equity firm. He served as a director of Resinco Capital Partners Inc. (TSXV/CSE) from August 2005 to September 2018 (previously served as President and CEO for Resinco Capital Partners Inc. from June 2015 to November 2017), Finavera Solar Energy Inc. (TSXV) from December 2007 to September 2015, Terreno Resources Corp. (TSXV) from November 2007 to April 2015, Lions Gate Metals Inc. (CSE) from March 2011 to November 2016, and Teslin River Resources Corp. from November 2012 to February 2015. Mr. Poulus holds an undergraduate degree in economics, a law degree from the University of British Columbia, and an LLM from the London School of Economics. He has served on a number of corporate and non-profit boards.



Al Kanji, CPA

Director

Mr. Kanji is a Chartered Professional Accountant. He retired from KPMG Canada in September 2014, after a career spanning 33 years; 26 of which were as a Corporate Finance Partner focusing principally on acquisitions, divestitures, and financings. He has co-authored several publications, served as a member of a number of committees and private boards, as well as served for two three-year consecutive terms as a member of the Board of Directors of KPMG Canada. Since 2014, Mr. Kanji has been serving as a senior advisor to a family office with investment in several sectors, including mining.



Leadership



Oliver Foeste

Chief Financial Officer

Mr. Foeste is the founder and Managing Partner of Invictus Accounting Group LLP and has significant executive, director, finance, and public company compliance experience across a number of industry sectors including mining. Prior to Invictus, Mr. Foeste was in senior finance and accounting roles at TSX, TSXV, and NYSE listed issuers, and earned his CPA at Deloitte and a boutique tax advisory firm. He is currently Interim CFO of Torq Resources Inc. (TSXV) since January 2024, and CFO of CannapharmaRX Inc. (CSE) since October 2023, Arya Resources Ltd. (TSXV) since December 2022, Tectonic Metals Inc. (TSXV) since October 2022, POWR Lithium Corp. (CSE) since June 2022 and Rover Metals Corp. (TSXV) since March 2019. He was Interim CFO of Torq Resources Inc. (TSXV) from May 2023 to September 2023, and CFO of Interra Copper Corp. (TSXV) from July 2021 to June 2023, Adastra Holdings Inc. (CSE) from July 2021 to April 2023, and director of Quri-Mayu Developments Ltd. (CSE) from January 2019 to September 2019, and director and/or CFO of Inca One Gold Corp. from November 2010 to August 2017, and CFO of Pacific Cascade Minerals Inc. from April 2014 to November 2014.



Jonathan Victor Hill

Country Manager

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:RYY) 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).



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 .



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.

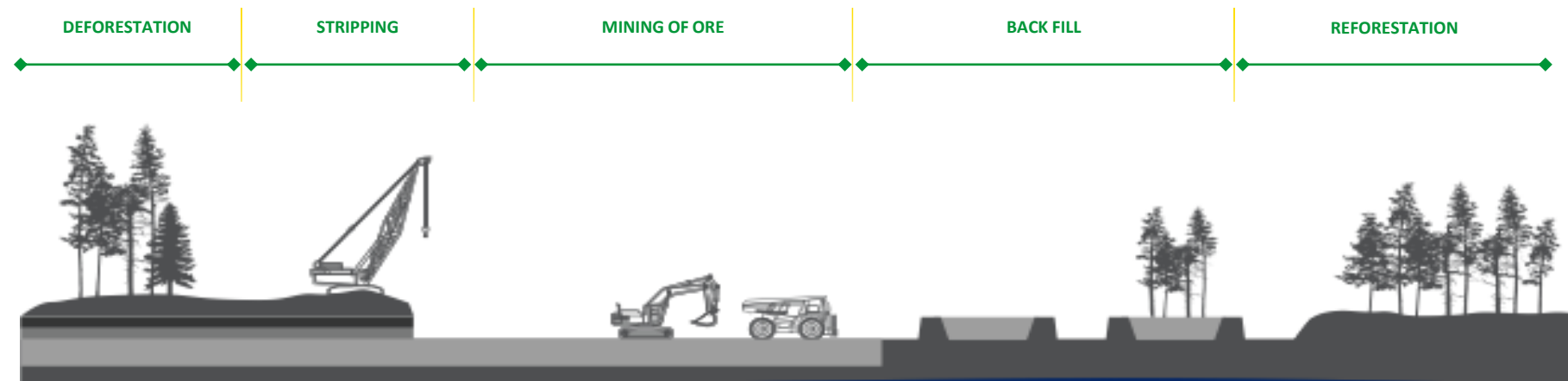
The company plans to use the bauxite mine at Trombetas, Pará, as a model. This mine has been in operation for 41 years and has restored some 8,000 hectares of forest, planting over 14 million trees from 450 different species.

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.



Corporate Information

Common shares issued & outstanding

30,288,502

as of June 26, 2024

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)





CANARYGOLD

Thank You

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