



Canary Gold Appoints Mark Tommasi as President and Grants Stock Options and RSUs

Vancouver, British Columbia, November 27, 2024 – Canary Gold Corp. (CSE: BRAZ) (the “Company” or “Canary Gold”) is pleased to announce the appointment of Mark Tommasi as President, effective immediately. Mark is a seasoned leader with extensive experience in corporate advisory, capital markets consulting, and strategic growth, bringing a strong focus on creating shareholder value and operational excellence.

With a solid track record in developing and executing growth strategies within the resource sector, Mark will play a pivotal role in advancing Canary Gold’s exploration projects and enhancing its market presence. As President, he will work closely with the Board of Directors to lead project development, investor relations, and corporate growth initiatives.

“We are very pleased to welcome Mark to the Canary Gold team at this exciting time for the Company,” said Andrew Lee Smith, CEO and Chairman of the Board. “His expertise in guiding junior exploration companies and his commitment to strategic value creation align perfectly with our goals as we move forward.”

Mark’s recent work includes advising high-growth companies, corporate strategy, and private investments, with a focus on operational efficiency and long-term business growth. His leadership and dedication to achieving excellence will be key assets as Canary Gold embarks on its next phase of expansion.

“I am honoured to join Canary Gold and lead efforts to drive our exploration initiatives forward,” said Mark. “We are well-positioned for growth, and I look forward to working alongside the team to unlock value for our stakeholders and propel the Company to new heights.”

New Management Contract

Mark was previously providing investor relations services to the Company (through 622738 BC Ltd.), which contract expired on November 15, 2024.

In connection with Mark’s appointment as President, the Company entered into a contractor agreement with Mountain Top Advisory Services Ltd. (“**Mountain Top**”), Mark’s services company.

Grant of Stock Options and RSUs

The Company also announces that it has granted an officer of the Company 1,000,000 stock options pursuant to the Company’s Omnibus Equity Incentive Plan. The stock options have an exercise price of \$0.31 per common share and are exercisable for a period of five years from the date of grant. Granting of the stock options is subject to the approval of the Canadian Securities Exchange and shareholders of the Company, and no stock options will vest or may be exercised

until such approvals are obtained. If the Company does not receive such approvals at the next annual shareholder meeting held by the Company, the stock options will be cancelled.

The Company also granted 500,000 RSUs to a holding company of an officer of the Company. The RSUs will vest on the later of: the date which is four months from the date of grant; the date on which at least 50% of the warrants issued under the Company's initial public offering (the "IPO Warrants") have been exercised by the warrant holders; and the date of shareholder approval of the grant of the RSUs. The RSUs will be cancelled if: at least 50% of the IPO Warrants have not been exercised by November 15, 2025; or if the required shareholder approval is not received at the next annual shareholder meeting held by the Company.

About Canary Gold Corp.

Canary Gold Corp. is a mineral exploration company whose principal business is the acquisition and exploration of gold mineral exploration properties, with a focus in Rondônia, Brazil. The Company may acquire up to a 70% undivided right, title and interest in one gold mineral property in Brazil, the Rio Madeira Property. The Rio Madeira Property consists of an aggregate of eight applications for exploration licenses covering an area of 68,445 hectares in Rondônia, Brazil.

For further information, please contact:

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Disclaimer Regarding Forward-Looking Statements

This news release contains forward-looking statements within the meaning of applicable securities laws that are not historical facts. 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, other than statements of historical fact, included in this release, including, without limitation, statements regarding the receipt of shareholder and Canadian Securities Exchange approval of the grant of stock options, payment by the Company of the First Installment or the Second Installment, the Company's acquisition of an interest in the Rio Madeira Property, and the Company's planned exploration programs and drill programs and potential significance of results, are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include but are not limited to the risks detailed in the Company's Prospectus and in the continuous disclosure filings made by the Company with securities regulations from time to time. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements only as expressly required by applicable law.

No securities exchange or commission has reviewed or accepts responsibility for the adequacy or accuracy of this release.