

Canary Gold Corp. Maiden Drilling Program to Commence Next Week

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[Canary Gold Corp.](#) (CSE: BRAZ, Frankfurt: K5D) (the "Company" or "Canary Gold") is pleased to announce that it has mobilized an Air Core drill rig to begin reconnaissance phase drill testing of gold targets at its flagship Madeira Gold Project in Rondônia, Brazil.

This Air Core* drilling program, Canary's first since beginning exploration in late 2024, is designed to provide critical 3D geological insights. The drilling will extend from the surface through shallow, unconsolidated sedimentary cover to intersect and sample the targeted, horizontally layered, gold-bearing sequences above and at the hard bedrock interface. Based on available geophysical data, the depth to bedrock is expected to range from 0 to 50 meters.

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Figure 1. Canary Gold's Madeira River Project Area Tenement Package showing the location of the upcoming reconnaissance Air Core Drilling Program centered on Tenement 012.

The drilling program will initially test a portion of Canary's northern 012 tenement, with widely spaced (approximately 500m intervals) holes drilled as a series of fences perpendicular to the interpreted paleo-current flow direction of the targeted, preserved ancient Madeira River paleo-channels and associated sedimentary rocks.

Some 1000m of Air-Core Drilling has been planned which the Company envisages will allow for the execution of 20 - 40 holes to be drilled over a period of 4 to 6 weeks.

Sampling and geological observation of the material recovered from these holes will provide important preliminary information relating to the presence and distribution of gold, and the geometry, lateral extent, continuity, grainsize variability, maturity and thickness of various potentially gold bearing sedimentary layers.

Samples will be collected at 1m intervals down the hole and submitted to the SGS Laboratory in Belo Horizonte for Fire Assay. Heavy mineral concentrates will also be prepared from the same sample intervals to test for the presence of coarse gold and other heavy minerals such as ilmenite, cassiterite, tantalite, monazite and zircon that may also be concentrated in the targeted sediments.

Figure 2 - Photograph of the Air Core Rig, currently being mobilized to Rondônia to initiate drilling at Canary Gold's Madeira Project. The right image shows an example of the targeted geological section of the drilling program.

*Air core drilling is a drilling method that uses compressed air to flush cuttings out of the borehole. It's a cost-effective and efficient drilling method that's commonly used for shallow exploration projects. Air core drilling was developed in Australia in the early 1960s to drill through soft, unconsolidated materials and is now a popular method for exploring shallow deposits of minerals and other resources. One of the main benefits of air core drilling is its efficiency. The use of compressed air means that cuttings can be quickly and easily removed from the borehole, allowing drilling to proceed at a faster pace than other drilling methods. Additionally, air core drilling is a cost-effective method, making it an attractive option for exploration projects looking for early information prior to utilizing more expensive drilling methods once initial discoveries are explored and developed. The main difference between diamond drilling and air core drilling is the type of sample that is produced. Diamond drilling produces a solid core sample, while air core drilling produces a pulverized cuttings sample. Diamond drilling is ideal for detailed geological information, while air core drilling

is better suited for a general understanding of subsurface geology.

Exploration Plan - Sonic Drilling

Analytical results and associated geological observations from this first Air Core drilling program will be used to design and plan more focused Sonic drilling* program(s), planned for June, which will allow for recovery of intact core samples through the complete, continuous sedimentary sequence for detailed sedimentological, gold and heavy mineral analysis and evaluation. From this the Company will develop 3D Models that will inform exploration programs as they are expanded in scope and scale to fully evaluate the upside potential across the entire, extensive 684.45 square kilometre tenement package.

*Sonic Drilling is an advanced form of drilling which employs the use of high-frequency, resonant energy generated inside the Sonic head to advance a core barrel or casing into subsurface formations. The core samples that are produced as a result of sonic drilling are far superior to samples provided by other drilling methods.

An undisturbed, quality, sample is possible due to an innovative advanced casing system that can capture the sample and maintain its integrity with as little as 1% deviation as opposed to other comparative methods such as a standard rotary drilling rig.

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Figure 3 - Top left image of unconsolidated and semi consolidated sedimentary horizons where the sonic drilling technique is ideal for recovery of 100% intact sample sections (top right image). Below images are photographs of the available Sonic Rigs that will be used by Canary at their Madeira Project from June 2025 to advance exploration.

Geological Context - Madeira River Project

A review of reports on the Madeira River drainage system in Rondônia, within the Amazon floodplain, was conducted and compared to global sediment-hosted gold deposits. The analysis highlights an orogenic influence on sediment supply, where gold-bearing sands and pebble gravels were deposited and reworked over millions of years. Fine and visible gold (VG) grains are distributed throughout the target area, with the highest gold concentrations found at the Miocene-Basement contact.

Structural controls on bedrock and paleo-topography likely created zones where heavy minerals, including gold, accumulated into potentially significant deposits. While these zones remain undiscovered, they may also contain additional metals or minerals.

Below the Mocururu horizon, a similar gold-bearing sedimentary unit exists at shallow depths, possibly suitable for surface mining, though further study is required. These sediments may also host magnetite or radioactive elements, which could be detected using geophysical exploration techniques.

Q2- 2025 work program in Brazil

As outlined above, Canary Gold is rapidly moving towards a preliminary drilling phase to commence the 3D evaluation of gold targets believed to be preserved below shallow cover across its extensive tenement package. The drilling is due to commence on or around the 7th of April, 2025.

QP Disclaimer

Andrew Lee Smith, P.Geo., a Qualified Person as defined by National Instrument 43-101 - Standards of

Disclosure for Mineral Projects, has reviewed and approved the technical information related to the Madeira River Project in Rondônia, Brazil, disclosed herein. The information presented is based on Mr. Smith's professional judgment and understanding of the project at the time of review. However, readers are cautioned that the conclusions and interpretations are subject to the inherent uncertainties and limitations associated with exploration activities.

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 has the option to acquire up to a 70% undivided right, title and interest in the Rio Madeira Project, a property that covers an area of 68,445 hectares of prospective geology in Rondônia, Brazil.

More information about Canary can be found at www.canarygold.ca.

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