

November 21, 2025  
Corporate Presentation

# CANARY GOLD



CSE: BRAZ

Unlocking a New Gold Horizon in Brazil's Madeira Basin



## Forward-Looking Statements and NI 43-101 Disclosure

### 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 the Company’s Prospectus dated September 23, 2024 and available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) . 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.

### Securities Laws:

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.

This presentation is not, and under no circumstances is to be construed as, a prospectus or an advertisement or a public offering of securities in any province or territory of Canada or elsewhere and does not constitute an offer for the sale of securities. No securities have been or will be qualified for sale to the public under applicable securities laws. No securities regulatory authority in Canada, the United States of America or any other jurisdiction has reviewed or in any way passed upon this document or the merits of any securities and any representation to the contrary is an offence.

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 technical disclosure contained in this presentation

Version: 2025-11-v6 \* Prepared: November 2025 \* All currency CAD unless noted; hectares/ppm/%, approximate; totals may not sum due to rounding.



## CANARY'S GEOLOGY MIRRORS KEY ELEMENTS OF THE WORLD'S LARGEST GOLD FIELD

Brazil's Rio Madeira Gold Belt shares geological characteristics with **South Africa's Witwatersrand — the most prolific gold-producing district in history —** formed as ancient highlands eroded into river systems concentrating gold in buried channels.

*The Witwatersrand Basin has produced over 1.5B oz of gold and is estimated to contain ~3.2B oz — more than 40% of all gold ever mined.\**



Gold-bearing Witwatersrand ore



Gold-bearing Moceruru horizon

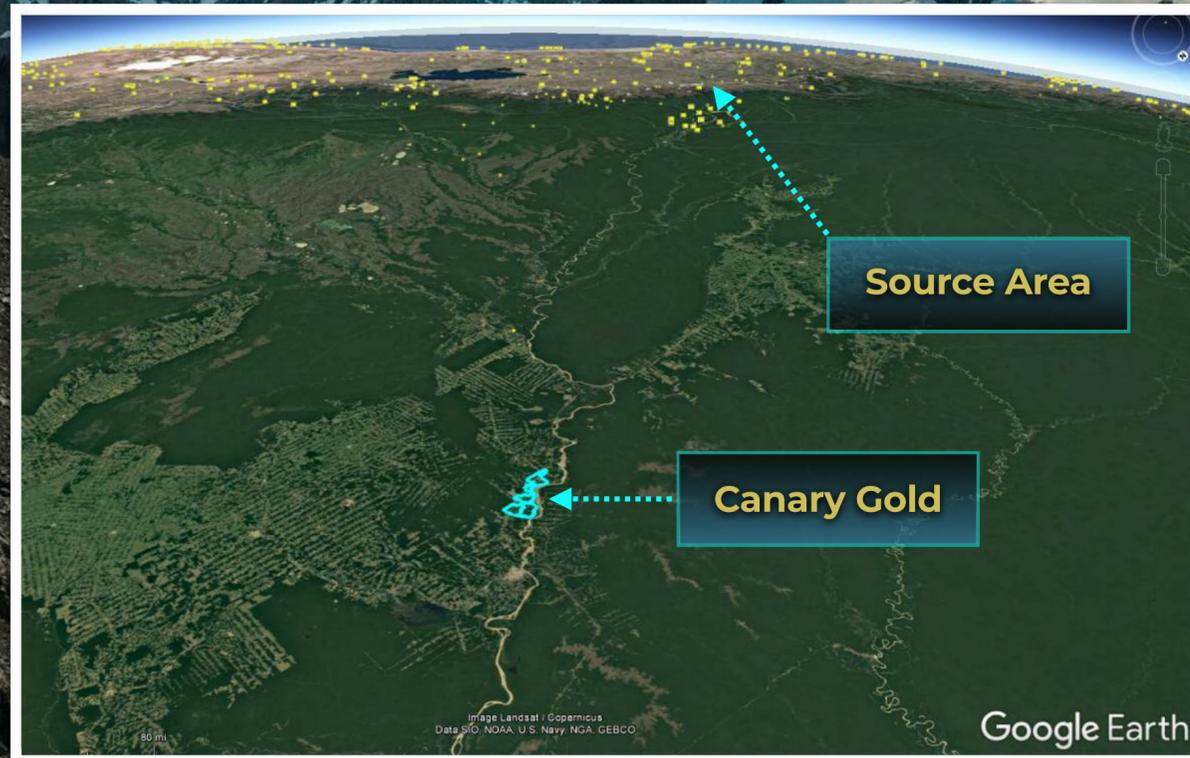
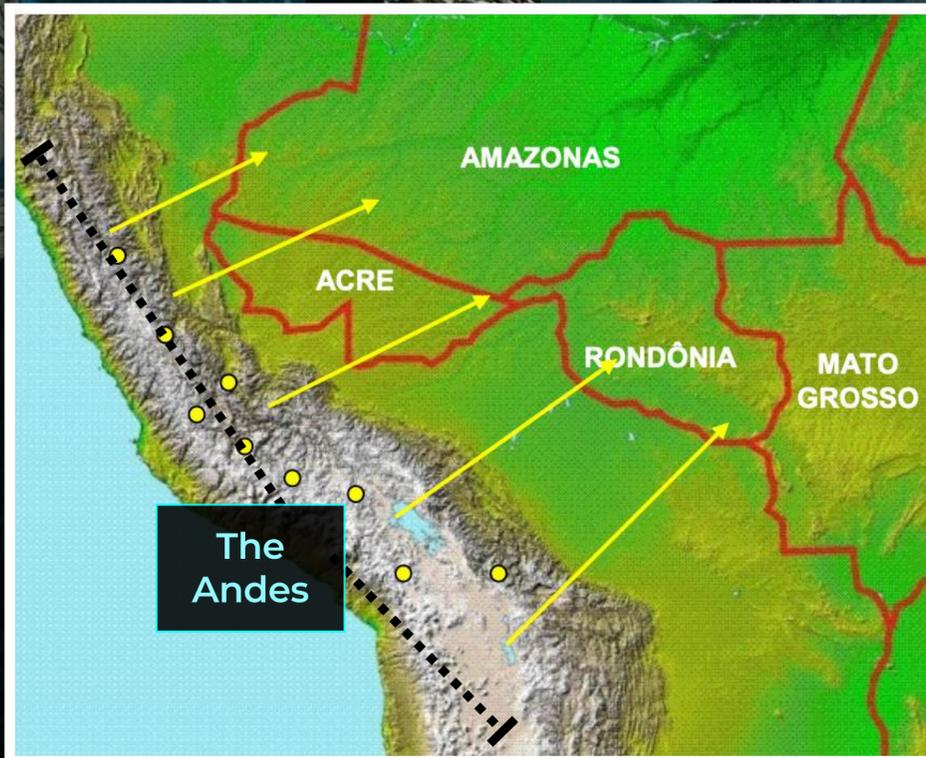
*Canary's Moceruru horizon hosts gold-bearing conglomerates along an ~80-km corridor consistent with this paleochannel model.*

The upcoming 20,000-m (~400-hole) program will systematically test this corridor for **geological features analogous to Wits-style channel architecture and potential gold concentration.**



# THE ANDES REWRITING BRAZIL'S LANDSCAPE — AND LEAVING GOLD BEHIND

**Gold-bearing sediments eroded from the Andes** were transported into paleochannels of the Madeira Basin, where tropical weathering formed the iron-rich *Mocururu* duricrust. This system now being targeted by Canary Gold may represent **one of Brazil's most extensive preserved paleoplacer provinces.**



NASA satellite data reveals ancient river channels across Canary's project area (*above*) and today's active river systems (*below*).

**Canary's primary target is this iron-rich *Mocururu*,** an expansive iron-rich horizon believed to extend across Canary's broader 163,000 ha land package.

Canary is leveraging advanced AI interpretation to pinpoint where this Andean-sourced gold is most likely to have accumulated.

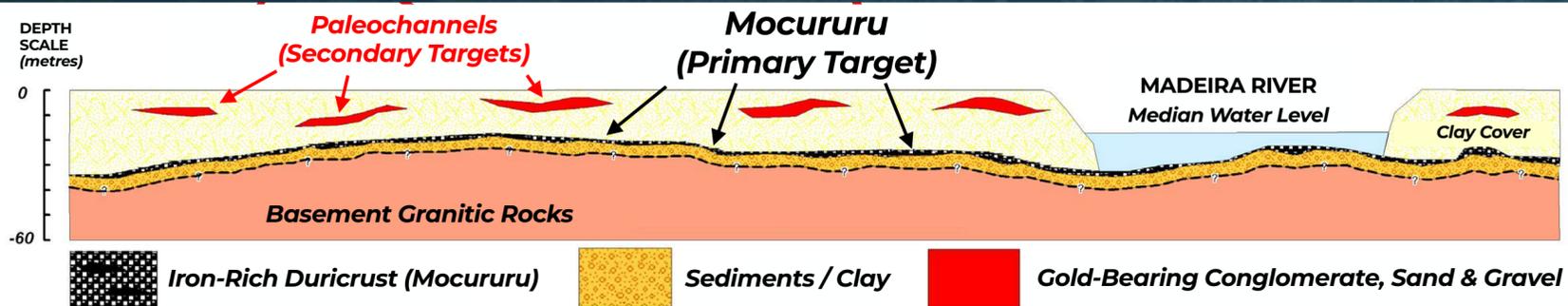


# PRIMARY TARGET: THE MOCURURU SHEET — THE SOURCE OF GOLD IN THE MADEIRA BASIN

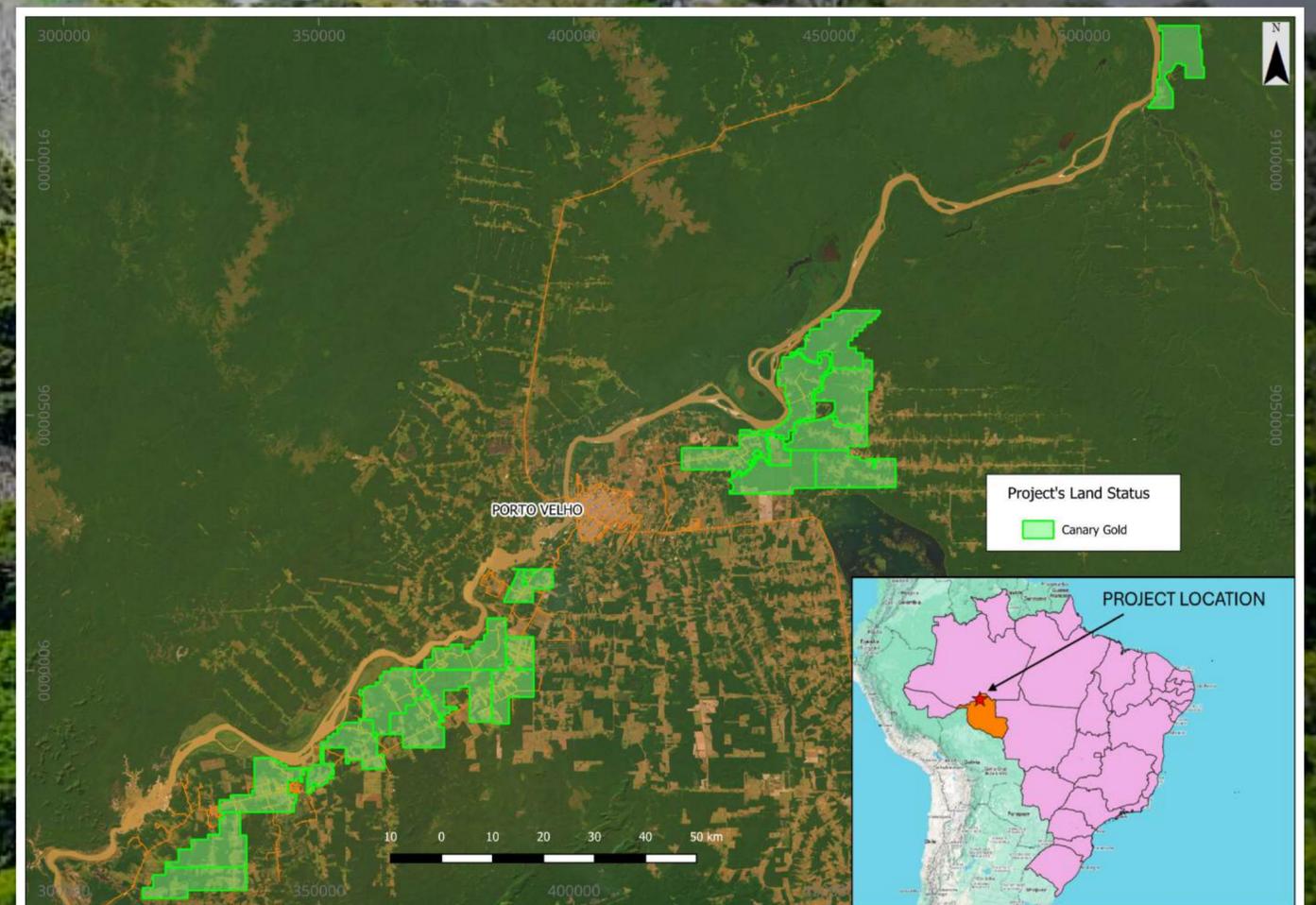
**Canary's Geological Thesis: Gold shed from the *Mocururu* duricrust horizon** — the basin's primary gold source, which fed ancient river systems that migrated across the Madeira Basin.

## Primary Target — *The Mocururu Horizon*

Conceptual geological model interpreted as a possible basin-wide duricrust. Further drilling and assays are required to confirm presence, continuity, or grade.



**The *Mocururu* is the source, not the byproduct** — Canary's exploration focuses on this iron-rich duricrust horizon, with historic river courses that trapped eroded gold serving as secondary structural targets.



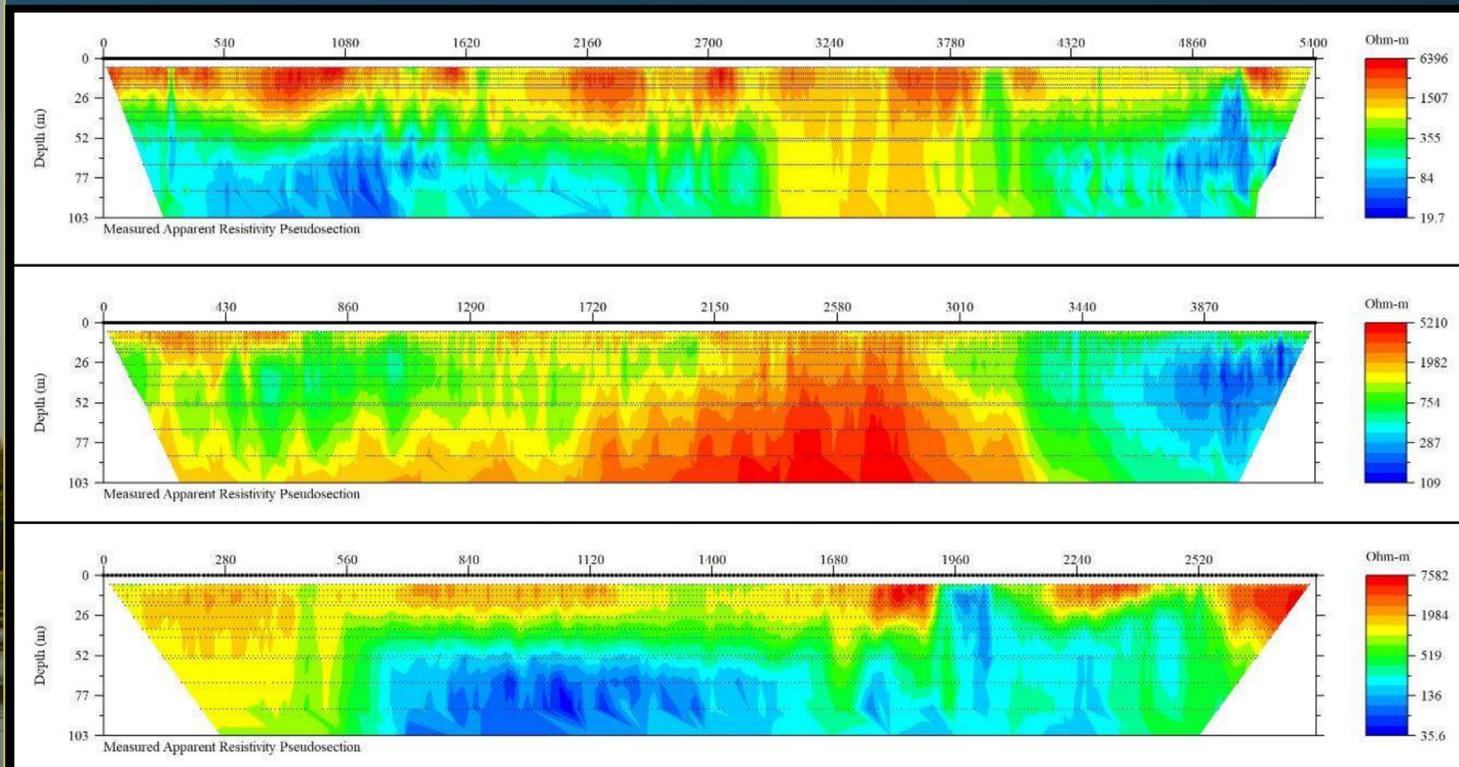
**Canary's ~163,000 ha project hosts multiple *Mocururu* exposures** along the Madeira River, where historic dredging aligns with the interpretation of this horizon as a primary gold source.



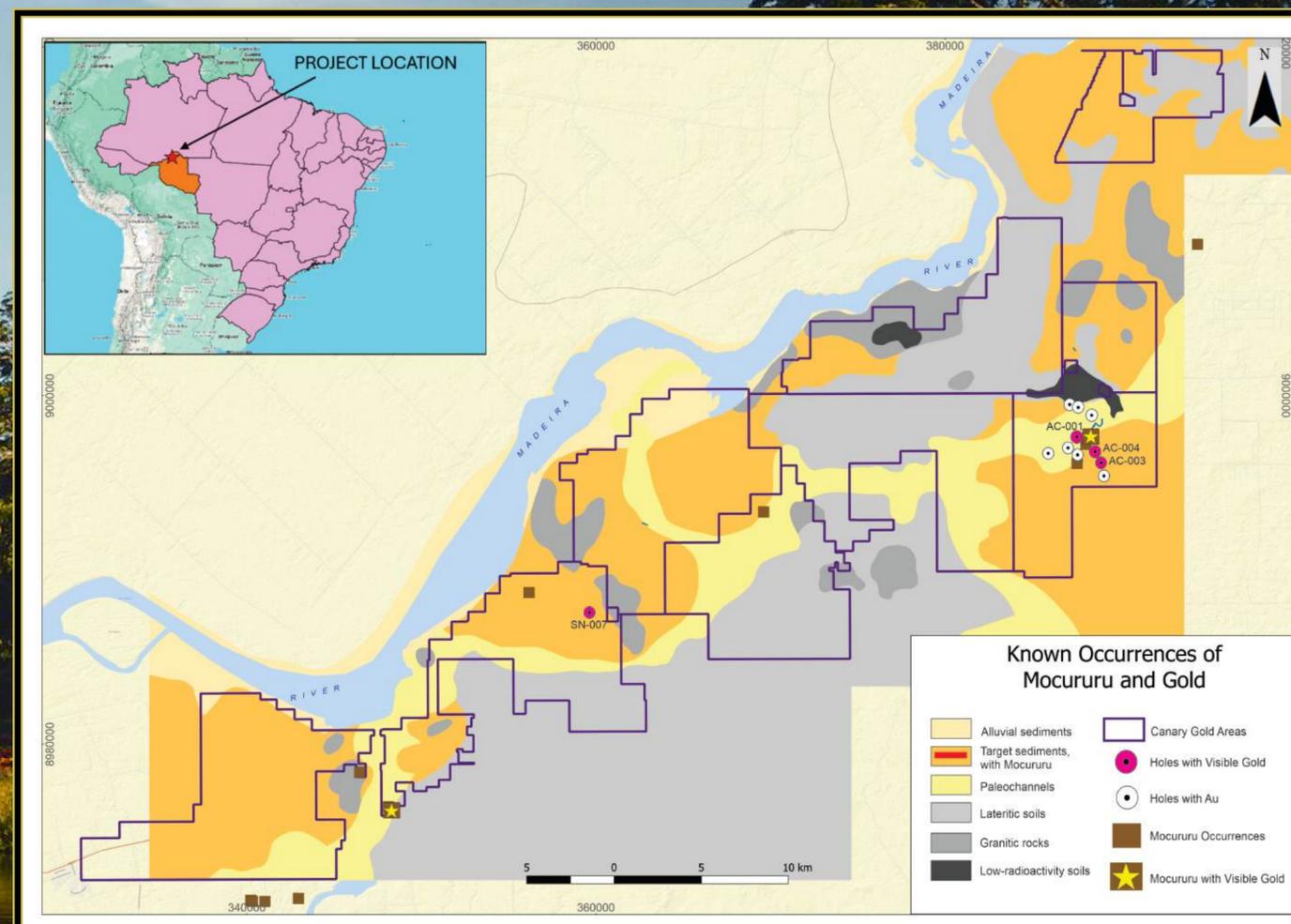
# EVIDENCE OF A BROAD, GOLD-ENRICHED MOCURURU HORIZON BENEATH CANARY'S GROUND

Multiple datasets point to a preserved, Witswatersrand-style paleoplacer horizon — a cemented layer known to trap and concentrate gold over geologic time.

Geophysical cross-sections from Canary's project area reveal >2,000  $\Omega \cdot m$  resistivity zones — red-to-yellow bands interpreted as cemented, iron-rich *Mocururu* layers occurring 20–30 m below surface.



These high-resistivity horizons support the geological model that gold-bearing sediments may be preserved beneath Canary's ground.



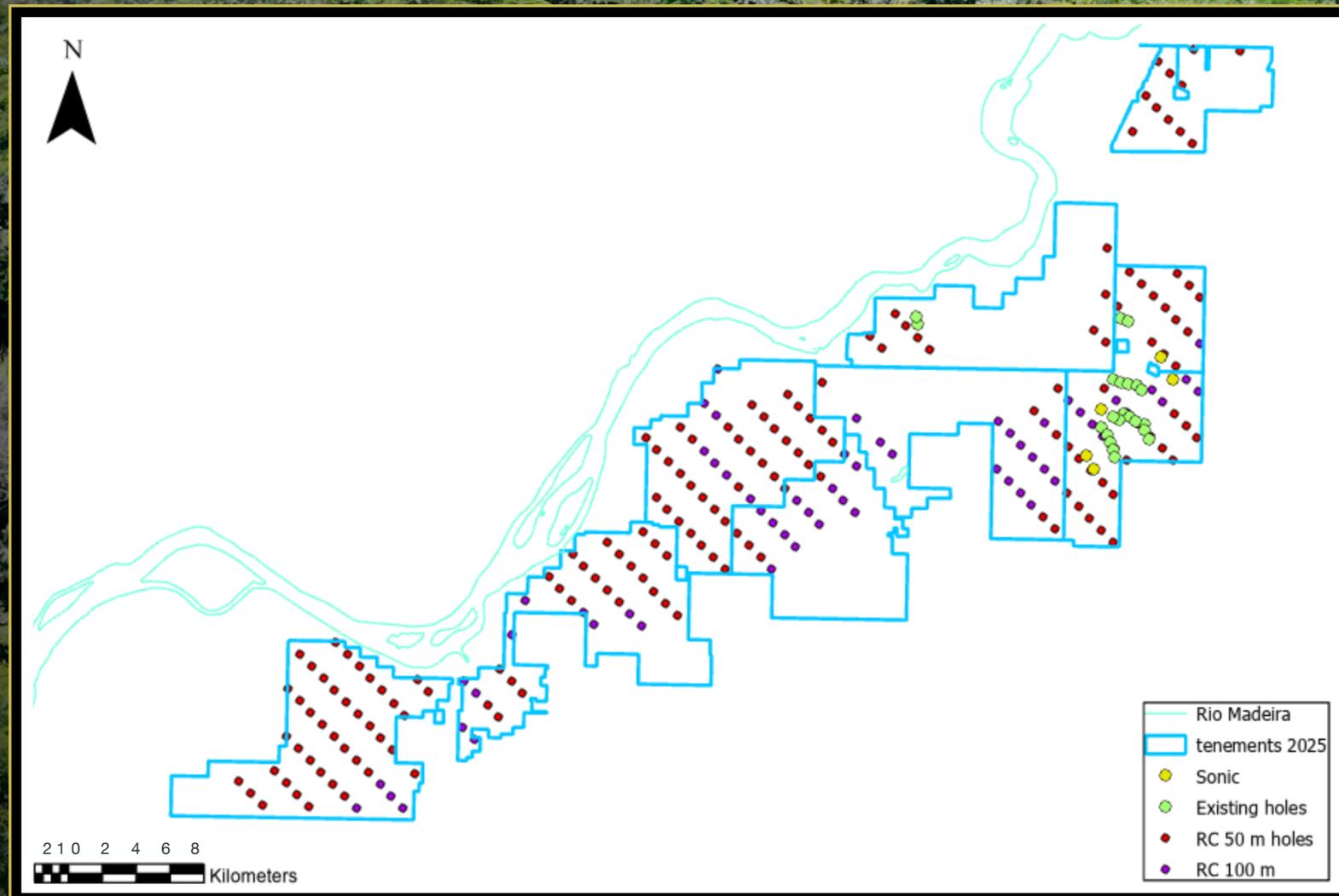
Visible gold locations from air-core, sonic drilling, and *Mocururu* outcrops — key datapoints ODM used to validate a preserved paleoplacer horizon geologically analogous to the Witwatersrand Basin.



# TESTING THE MOCURURU GOLD HORIZON — 25 KM DRILL PROGRAM ANNOUNCED

**A district-scale first-pass drill program — one of the largest planned by a junior explorer in Brazil.**

25 km Aircore + Auger Program, Q1 2026 — testing ~89 km of prospective strike.



## Strong Geological Support

Sonic, mapping & sampling confirm presence of the *Mocururu* horizon and gold enrichment across multiple blocks.

## Focus: *Mocururu* Gold-Bearing Horizon

Drilling to confirm continuity and trace extensions beneath shallow cover.

## Contractor Secured: Geopar Perfurações

Mobilization early Q1 2026; first results expected Q2 2026.



# MILLIONS OF OUNCES DREDGED — THE RIO MADEIRA OPPORTUNITY

Brazil's Madeira River ranks among South America's richest alluvial gold belts, with over 7 million oz historically dredged from its riverbed.\*  
**Canary is targeting the *Mocururu* horizon — the gold-bearing source believed to have fed the Madeira's alluvial deposits.**



Between the 1970s - 1990s, an estimated **1,400 floating dredges** operated along the Madeira River. Canary is targeting the buried source horizons believed to have fed this regional gold system.

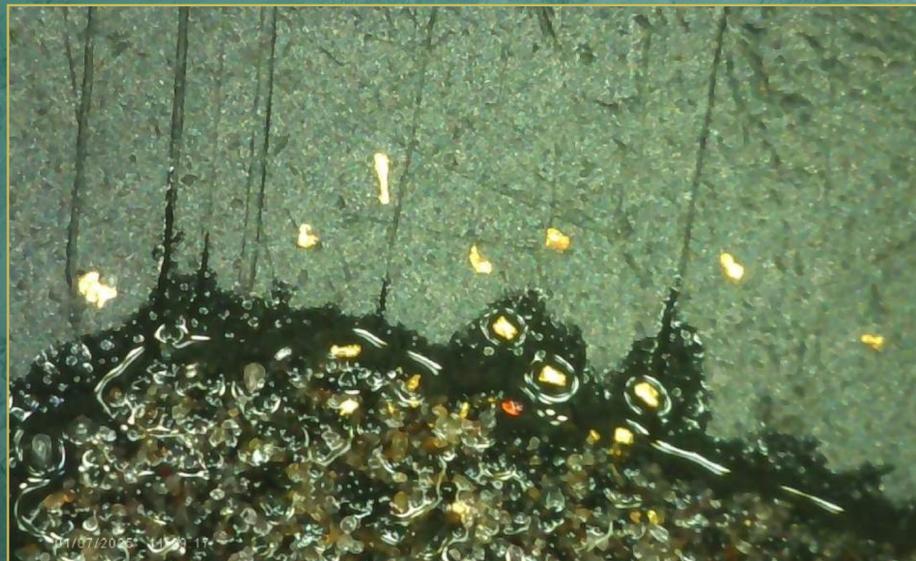
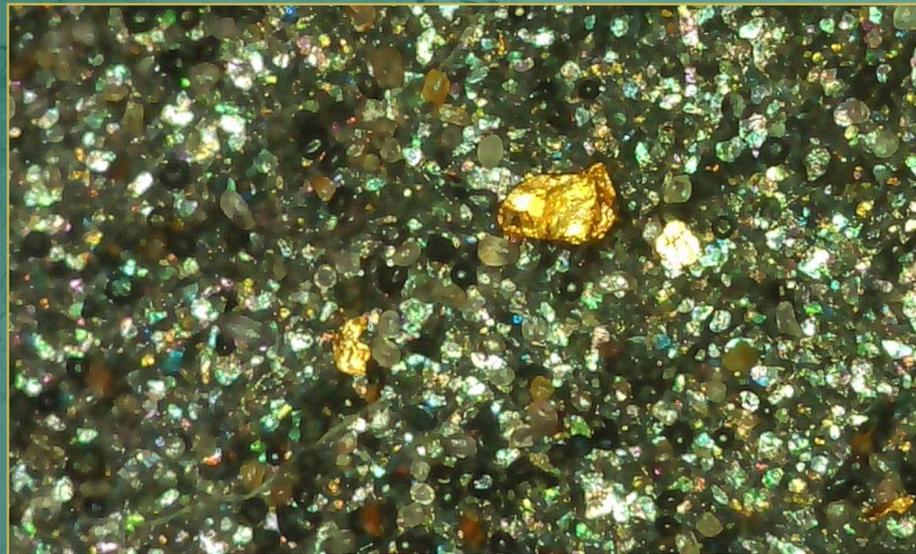
Historic grab samples returned **up to 40.9 g/t Au\*** from *Mocururu* conglomerate near Martin's Pit, and **>2 g/t Au\*** from correlative horizons farther north.

*NASA radar imagery reveals ancient river channels across Canary's project area, helping guide exploration.*



## VISIBLE GOLD IDENTIFIED WITHIN MOCURURU SEDIMENTS — EVIDENCE OF MINERALIZED SYSTEM

Field sampling from the 2025 program **recovered visible gold grains from Mocururu sediments and pan concentrates** across Canary's project corridor.



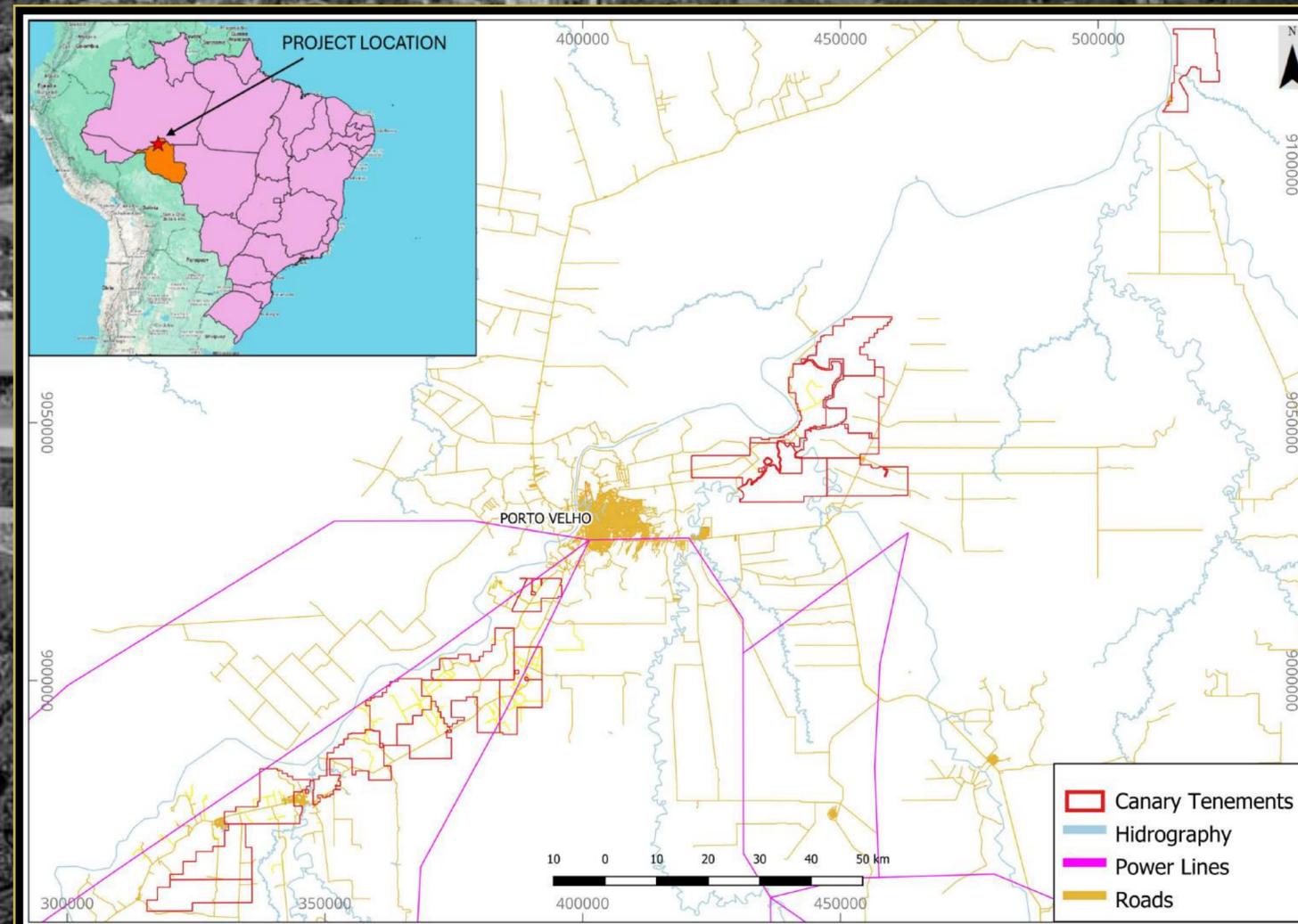
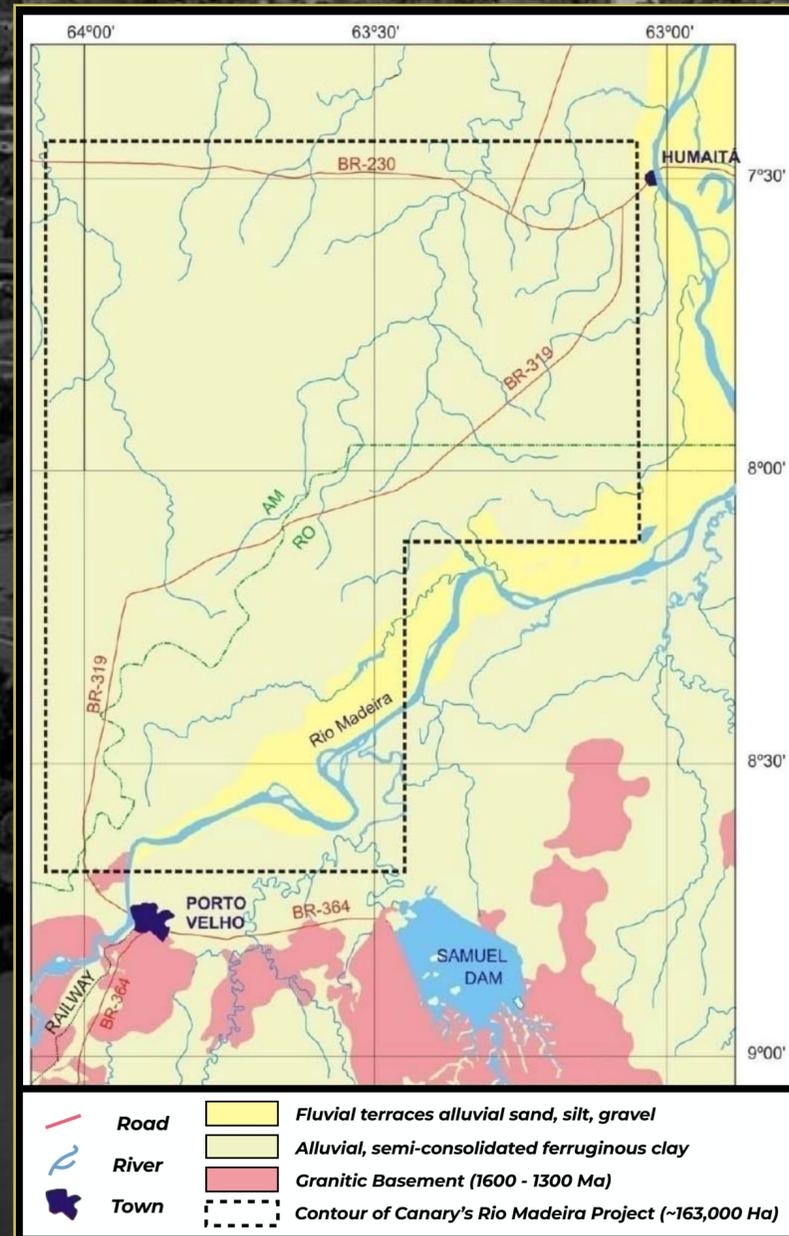
These field observations support the interpretation of **a preserved gold-bearing system beneath the iron-rich duricrust.**

Together, the gold-in-sediment grains and pan-concentrate results highlight strong potential for buried paleoplacer horizons yet to be drill-tested.



# UNMATCHED SCALE AND ACCESS IN BRAZIL'S PREMIER GOLD BELT

Canary controls **~163,000 hectares** in one of Brazil's most productive gold provinces — directly accessible by highway, powerline, and river.



This rare combination of scale, access, and favourable geology gives Canary a clear path toward discovery — supported by world-class infrastructure and logistics.



# MULTI-YEAR EXPLORATION PROGRAM TARGETING THE MOCURURU HORIZON

**A multi-year program** of geophysics, drilling, and modelling advancing a district-scale gold-bearing horizon toward systematic assay verification.

## 2023: Compilation & 5 Resistivity Lines

**Data Compilation & Geophysics:** Technical review and tenure consolidation (~70 k ha, incl. Border Zone).  
**Five resistivity lines** (AFC) mapped >2,000 Ω·m iron-rich Mocururu layers at 20–30 m depth along an 80 km corridor.

## 2025: Sonic Drilling (Completed, Assays Pending) & 3D Modelling

**Sonic Drilling:** 1 hole to ~30 m tested the Mocururu horizon; core samples are currently being analyzed by ODM, providing lithological data to guide upcoming auger and RC drilling.  
**3D Modelling:** Radiometric and terrain data integrated with sonic results to refine targets along the 80 km corridor.



**Technical Report Update:** Updated model and QA/QC framework; defined exploration sequence (resistivity, radiometrics, aircore, RC) and integration protocols for assays.

## 2024: Tech Report

**Aircore Drilling:** 22 holes executed in follow up to sonic drilling to test Mocururu continuity, focusing on resistivity anomalies and gold-bearing horizons defined by 2023–2025 geophysics.

## 2025: Aircore Program (Completed, Assays Pending)



# NEXT MILESTONES — BUILDING TOWARD DISCOVERY



**A disciplined path from geophysics to drilling** — advancing systematic exploration toward resource definition.

**JAN 2026 — Launch Phase 1 Drill Program**

**Objective:** Begin a ~20,000 m program (15,000 m aircore + 5,000 m screw-auger) to systematically test the Mocururu horizon across ~80 km of strike (Domains B & C).

**Plan:** Drilling to start January 2026. Screw-auger holes will collect high-integrity samples for fire-assay and multi-element analysis under full QA/QC.

**Q1/Q2 2026 — Expand Aircore & Screw-Auger Drilling to Test Targets**

**Objective:** Conduct sep-outs and infill drilling to confirm lateral continuity and secondary horizons.

**Details:** Integrate results with radiometric interpretation of Domains B & C; continue bulk sampling; all sample prep through the Porto Velho QA/QC lab.

**2027 — Feasibility Studies & Strategic Partnerships**

**Objective:** Pending results, advance toward early-stage development and partnerships.

**Details:** Begin baseline environmental and conceptual engineering studies while engaging potential strategic investors/operators.



**Objective:** Receive and interpret first assay results from aircore & screw-auger drilling.

**Details:** Correlate assays with lithology and resistivity data to assess whether any channel continuity may be present under QA/QC protocols.

**Q1 2026 — Initial Assay Results & Channel Analysis**

**Objective:** Assess data density and geological continuity to determine whether conditions may support future consideration of an Inferred Mineral Resource in accordance with NI 43-101 and CIM Definition Standards.

**Q2 2026 — Evaluate whether early results support consideration of future resource-level studies.**



# EXPERIENCED LEADERSHIP DRIVING DISCOVERY AND RESPONSIBLE GROWTH



Chairman & CEO

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

**Mr. Smith** is a Professional Geologist with over 25 years of experience 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.



President

## Mark Tommasi

**Mr. Tommasi** is a seasoned capital markets and corporate development professional with over 30 years of experience, including extensive involvement in junior exploration. He has played a key role in guiding numerous companies from early exploration through critical growth stages, leveraging his strategic insight and results-driven approach. Mark's expertise includes building strong industry relationships, securing financing, and enhancing market visibility to attract investment. He specializes in structuring growth strategies, optimizing business models, and positioning companies for both immediate success and long-term sustainability. With extensive C-suite and board-level experience, he provides governance, financial structuring, and strategic oversight that align with each organization's goals. Through his leadership and tailored guidance, Mark has helped emerging companies strengthen their market presence and achieve lasting success within the competitive resource and exploration sectors.



Director

## Hein Poulus, K.C.

**Mr. Poulus** is the first name partner at litigation boutique Poulus Ensom Smith LLP, where he provides strategic legal and governance counsel to a range of corporate clients. Previously, he founded and led the Vancouver litigation group at national law firm Stikeman Elliott, and has held the designation of King's Counsel since 2001. In the 1980s, he broadened his professional experience through senior management roles with Kaiser Resources Ltd., the Denver Broncos, and Southeastern Capital Corporation, a U.S. private equity firm. Mr. Poulus has served as a director and executive with several public companies, including Resinco Capital Partners, Finavera Solar Energy, Terreno Resources, Lions Gate Metals, and Teslin River Resources. He holds an undergraduate degree in Economics and a Law degree from the University of British Columbia, as well as an LL.M. from the London School of Economics. Mr. Poulus continues to serve on several corporate and non-profit boards.



# EXPERIENCED LEADERSHIP DRIVING DISCOVERY AND RESPONSIBLE GROWTH



Director

## Al Kanji, CPA

**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.



Chief Financial Officer

## Oliver Foeste

**Mr. Foeste** is the founder and Managing Partner of Invictus Accounting Group LLP, bringing extensive executive, finance, and public company compliance experience across multiple sectors, including mining. Before founding Invictus, he held senior finance and accounting roles with several TSX, TSXV, and NYSE-listed issuers, and earned his CPA designation while at Deloitte and a boutique tax advisory firm. He currently serves as Interim CFO of Torq Resources Inc. (TSXV) since January 2024, and CFO of CannapharmaRX Inc. (CSE), Arya Resources Ltd. (TSXV), Tectonic Metals Inc. (TSXV), POWR Lithium Corp. (CSE), and Rover Metals Corp. (TSXV). His previous roles include Interim CFO of Torq Resources Inc., CFO of Interra Copper Corp., Adastra Holdings Inc., and director or CFO of Quri-Mayu Developments Ltd., Inca One Gold Corp., and Pacific Cascade Minerals Inc.



Technical Advisor

## Alan Carter

**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.



# CAPITAL STRUCTURE & OWNERSHIP — POSITIONED FOR GROWTH AND DISCOVERY

Metric	Detail
Shares Outstanding	72,856,002
Warrants	11,831,084
Options	6,032,500
Fully Diluted	90,719,586

**Canary Gold Corp.**  
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www.canarygold.ca

Canadian Listing <b>CSE: BRAZ</b>
American Listing <b>OTC: CNYGF</b>
German Listing <b>FSE: K5D</b>
ISIN: CA1372241010   WKN: A40HWJ
<i>Transfer Agent: Endeavor Trust Corp</i>
Fiscal Year End: June 30th
Incorporated: British Columbia
Auditors: MNP LLP (Vancouver)
Legal Counsel: Beadle Raven LLP (Vancouver)

*“Canary is reviving a legendary gold province with modern science and a singular focus on discovery.”*

*— Andrew Lee Smith, CEO & Executive Chairman, Canary Gold Corp.*



# RESPONSIBLE MINING — RESTORING THE LAND, RESPECTING THE FUTURE

**Canary is committed to responsible exploration across its ~163,000 hectare land package** — minimizing impact, restoring ecosystems, and creating lasting value for local communities.



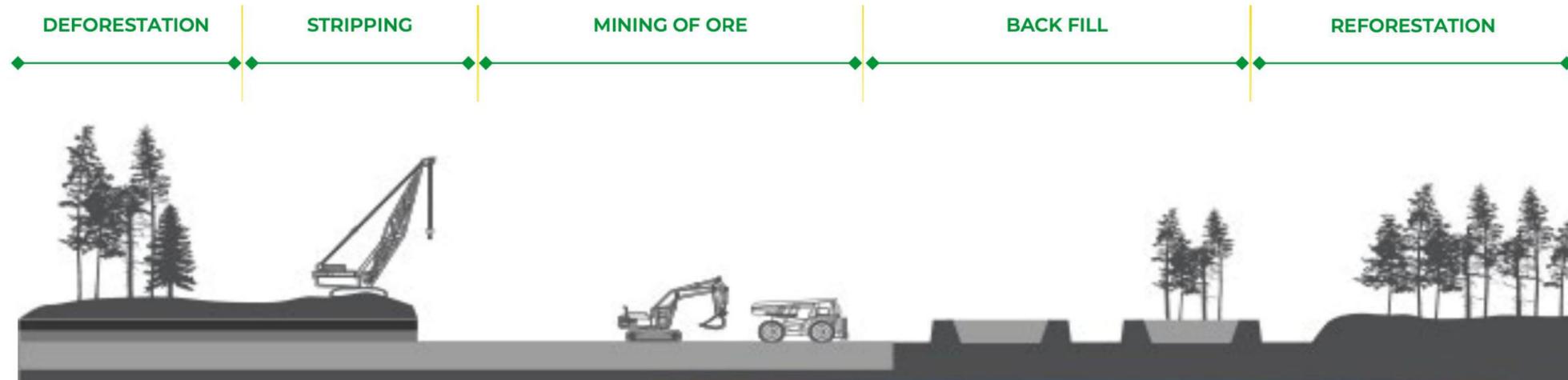
All Canary Gold production is intended to be traceable, conflict-free, and responsibly mined under recognized sustainability frameworks.



Using efficient, low-impact exploration methods that protect local water and soil systems.



Planning for rehabilitation of mined areas through native reforestation and long-term land restoration programs.



Canary Gold will draw inspiration from Brazil's Trombetas Mine, which has restored over 8,000 hectares of forest and planted 14 million native trees across 450 species.

Canary plans to develop a large-scale nursery to cultivate millions of seedlings for replanting mined areas with native Amazonian vegetation.

Topsoil reconstitution and habitat restoration will enable progressive ecological recovery post-mining.



## Compliance Statement

As of November 2025 Corporate Presentation

### Qualified Person Statement

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 scientific and technical information contained in this presentation. Mr. Smith is the CEO and Chairman of Canary Gold Corp. and is not considered independent of the Company.

### Cautionary Note Regarding Forward-Looking Statements

This presentation contains “forward-looking information” within the meaning of applicable Canadian securities laws and “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995. Such statements may include, but are not limited to, statements regarding exploration plans, geologic interpretations, potential mineralization, and comparisons to other mineral deposits. Forward-looking information is based on current expectations and assumptions, and actual results may differ materially. Readers are cautioned not to place undue reliance on these statements.

### NI 43-101 Exploration Target Disclosure

This presentation includes reference to a potential quantity and grade of the Mocururu Formation that is conceptual in nature. There has been insufficient exploration to define a mineral resource and it is uncertain whether further exploration will result in the delineation of a mineral resource. Any reference to possible scale, lateral extent, or mineral endowment is speculative and based on limited data.

### SEC Compliance Notice

The securities of Canary Gold Corp. have not been and will not be registered under the United States Securities Act of 1933, as amended, or any state securities laws. This presentation does not constitute an offer or solicitation to sell any securities in the United States. Mineral terms such as “resource” and “reserve” are used in accordance with Canadian standards and may not be comparable to U.S. definitions under SEC Regulation S-K 1300.

### Comparative Geology Disclaimer

The Mocururu Formation has been compared in this presentation to the Witwatersrand Basin for conceptual purposes only. No inference of similar scale, continuity, or economic potential should be made. Such comparisons are geologic analogies and not intended to imply equivalency in grade, resource size, or development potential.

# CANARY GOLD



CSE: BRAZ

Thank you!

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