

CANAGOLD RESOURCES LTD.

(the “Company”)

DIVERSITY POLICY

Introduction

Canagold Resources Ltd. and all its subsidiaries (“**Canagold**”) are committed to diversity in the workplace. Canagold recognizes the benefits arising from board, management and employee diversity, including broadening our skill sets and experience, accessing different outlooks and perspectives and benefiting from all available talent.

“**Diversity**” is any dimension that can be used to differentiate groups and people from one another and it means the respect for and appreciation of the differences in gender, age, ethnic origin, heritage, language, religion, education, sexual orientation, political beliefs, physical attributes or other personal characteristics. At Canagold we respect and value the perspectives, experiences, cultures and essential differences that our board, management and our employees possess.

We strive to meet or exceed all reasonable stakeholder expectations and to be the company of choice as a great place to work. We are successful because we recruit, retain, reward and develop our people based upon their abilities and contributions. Management provides leadership and direction, but it is the responsibility of everyone at Canagold to sustain a culture that supports principles of diversity and inclusivity.

Effect and Applicability

This Policy sets out the guidelines by which Canagold will strive to increase diversity throughout the Company including: executive and non-executive directors of the Board; management; fulltime, part-time and casual employees; and contractors, consultants and advisers of Canagold.

This Policy does not condone engagement in actions that would violate any anti-discrimination, equal employment or other laws and regulations. The Company agrees to abide by local legislation, and traditional or other cultural circumstances which may inhibit the full implementation of this Policy.

Board Responsibilities

The board is committed to best efforts of fostering a diverse workplace environment where:

- individual differences and opinions are heard and respected;
- employment opportunities are based on the qualifications required for a particular position at a particular time, including training, experience, performance, skill and merit, and
- inappropriate attitudes, behaviors, actions and stereotypes are not tolerated and will be addressed and eliminated.

The board will proactively monitor Company performance in meeting the standards outlined in this Policy. This will include an annual review of any diversity initiatives established by the board, and progress in achieving them. The board will consider diversity in the selection criteria of new board members. In particular it has sought in the past and will continue to seek to have at least one female candidate for any future director positions.

Management Responsibilities

Management is charged with the responsibility of implementing this Policy, achieving diversity initiatives determined by the board and reporting to the board on the progress toward and achievement of diversity initiatives. Management is therefore responsible for using its most reasonable efforts in recruiting and fostering a diverse and inclusive culture in the workplace.

Management will promote a work environment that values and utilizes the contributions of employees with a variety of backgrounds, experiences and perspectives through awareness of the benefits of workforce diversity and successful management of diversity. Management will consider diversity in the selection criteria of new board members and new senior management positions. The Company seeks to achieve the target of one female director by its 2024 Annual General Meeting. The board will review this Policy annually to assess its effectiveness and to propose amendments to support further progress.

Changes to this Policy

The Company reserves the right, at its absolute discretion, to change this Policy from time to time as it considers necessary.

This Policy was approved by the board on June 11, 2022.