



**CANAGOLD**

**Developing The World's Highest Grade  
Gold Antimony Project**

**Corporate Presentation**

**Q1 2025 | TSX: CCM | OTX: CRCUF**



# Disclaimer

Certain statements contained herein regarding the Company and its operations constitute “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995. All statements that are not historical facts, including without limitation statements regarding future estimates, plans, objectives, assumptions or expectations of future performance, are “forward-looking statements”. We caution you that such “forward looking statements” involve known and unknown risks and uncertainties that could cause actual results and future events to differ materially from those anticipated in such statements.

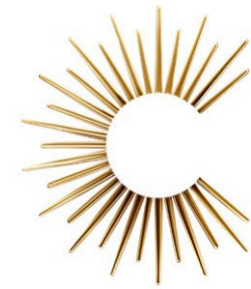
Such risks and uncertainties include fluctuations in precious metal prices, unpredictable results of exploration activities, uncertainties

inherent in the estimation of mineral reserves and resources, fluctuations in the costs of goods and services, problems associated with exploration and mining operations, changes in legal, social or political conditions in the jurisdictions where the Company operates, lack of appropriate funding and other risk factors, as discussed in the Company’s filings with Canadian and American Securities regulatory agencies. Resource and production goals and forecasts may be based on data insufficient to support them. Mr. Garry Biles, Canagold President & COO is the Qualified Person for the Company as required by NI43-101.

The Company expressly disclaims any obligation to update any forward-looking statements. We seek Safe Harbour.



# Why Invest in



CANAGOLD



GOLD & ANTIMONY



*Excellent Relative  
Valuation Upside  
Potential*

*EV per Global Resource  
Ounce USD \$30.00*

*Major Shareholder  
Support*

*Strong Financial Backing  
from  
Sun Valley Investments  
(48.25%)*

*Committed to Fund  
Feasibility/ Permitting*

*Advancing  
New Polaris to  
Feasibility and  
Permitting*

*Feasibility and Permitting  
in Progress*

*Resource  
(May 2023):  
1.0 Moz Au at 12.7 gpt  
+ 5600 t Antimony*

*DPD/EA Filed*

*Company Led by  
Experienced  
Management & Board*

*Geologists, Engineers  
and Financiers*

*Catalin Kilofliski, CEO  
Mike Doyle, CTO  
Garry Biles, President  
Colm Keogh, SVP Ops  
Chris Pharness, SVP  
Sustainability, Permitting*

*Strong Local Support*

*Engagement with Taku  
River Tlingit First Nation  
(TRTFN)*

*Hà Khustiyyh/"Our Way"  
framework for New  
Polaris Project*





# Investor Information



ONE YEAR CHART Jan 6, 2025 | Source: Stockwatch

## Core Assets



100% owned New Polaris Gold Mine in northwestern BC



Portfolio of gold assets

TSX	OTCQB	FRA
<i>CCM</i>	<i>CRCUF</i>	<i>CANA</i>
SHARES OUTSTANDING	DSU/RSU	OPTIONS
<i>173.5 M</i>	<i>1.5 M/1.4 M</i>	<i>900 K</i>
RECENT SHARE PRICE	CURRENT MARKET CAP	
<i>C\$0.375</i>	<i>C\$64.76 M</i>	

Top Shareholder: Sun Valley Investments (48.25%)

Analyst Coverage: Taylor Combaluzier, Red Cloud Securities

# Experienced Management



**Catalin Kilofliski**  
CEO

25+ years of leadership and extensive expertise in mining, senior management, capital markets, Former Director, Corporate Development for Tudor Gold Corp.



**Mike Doyle**  
M.Sc. M.Eng  
Chief Technical Officer

Geologist and engineer with over 35 years global experience. Mining and exploration with Rio Tinto, Inmet, Wardell-Armstrong and Sun Valley Investments.



**Garry Biles**  
P. Eng.  
President & COO

Engineer with 40+ years experience. 16 years as General Manager of 4 producing gold mines: Eskay Creek, Seabee, Jolu and Bellavista.



**Mihai Draguleasa**  
CPA  
CFO

Formerly with Deloitte and Ernst & Young. Mining related financial work includes due diligence reviews, audits, and tax recoveries projects for large and medium mining companies.



**Colm Keogh**  
BA Sc.  
SVP Operations

Professional Mining Engineer for 30+ years. Supporting projects through feasibility, development, operations to closure. Previous work with Billiton Metals, Inco Gold, Barrick Gold Anglo American, Eldorado Gold, others.



**Chris Pharness**  
SVP Sustainability and Permitting

30 years of experience as an Environmental Professional. Proven record of success in community engagement, project permitting, Environmental Assessment, environmental and regulatory compliance. Previous 10 years with Barkerville Gold Mines/Osisko Development Corp.

# Board of Directors



Director, Chair  
**Sofia Bianchi**  
BA

13 years of board experience in multiple private and public companies. Former Chair of Corporate Governance, Member of Audit, Technical and Remuneration Committees of Endeavour Mining.



Director  
**Dr. Carmen Letton**  
PhD

“100 Global Inspirational Women in Mining.” P. Eng. with 35 years in the Americas, Australia, Asia, Europe and Africa. Former non-executive director of Endeavour Mining Corp, non-executive director of Gold Fields. Positions with Anglo American, BHP Billiton, Rio Tinto and Newmont.



Director  
**Andrew Trow**  
B. Comm.

Chartered Accountant with 15 years in financial and operational restructurings, fund management in special situations, private equity and debt. Former investment manager at BlueCrest Capital Management (UK) LLP.



Director  
**Mike Doyle**  
M.Sc, M.Eng  
**Chief Technology Officer**

Geologist and engineer with over 35 years global experience. Mining and exploration with Rio Tinto, Inmet, Wardell- Armstrong and Sun Valley Investments.

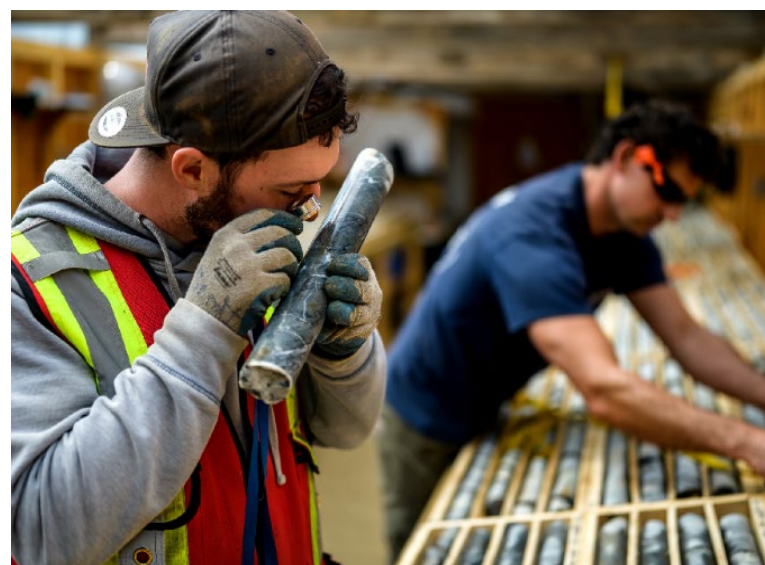


Director  
**Kadri Dagdelen**  
M.Sc. B.Sc.

Colorado School of Mines, Associate Professor and Professor in Mining Former Director of Randgold Resources and held various management roles at Homestake Mining.



# NEW POLARIS Advanced High Grade Gold Antimony Mine Project



- Production History - 232,000 oz from 1938-42, 1946-51
- Current Au resources 1.03 M oz Au indicated \* (see Resource slide)
- High Grade - average 12.75 gpt gold
- 5,630 tonnes of antimony metal within indicated gold resource
- Feasibility study advancing with Ausenco Engineering
- Permitting in process



# NEW POLARIS Location and Access

## LOCATION

Northwestern BC, 60 km NE of Juneau, Alaska and 100 km south of Atlin, BC within the Taku River Tlingit First Nation traditional territory – 250 km by road from Atlin to Skagway Port, Alaska

## INFRASTRUCTURE

1,500 ft airstrip, 20 person exploration camp with active permit in place

## PROPERTY

61 crown grants and 1 claim totaling 2,150 acres (850 hectares), a 760 ft (230 m) deep internal shaft, 2 adits and 11 miles (18 km) of underground mine workings. Active exploration permit from BC gov't.

## MINERALIZATION

Mesothermal gold vein system, similar geology and high grade gold mineralization to Red Lake Camp, ON

Contains high grade Antimony resource







Opening Ceremonies at the  
HAA KUSTEEYÍ Celebration in ÁATLEIN (Atlin) BC

## NEW POLARIS Sustainability & Community Engagement

- Canagold establishes office in Atlin in June
- Canagold attended Haa Kusteeyi (Our Way of Life) event in July hosted by Taku River Tlingit
- TRT members of the Technical Working Group brought to site for viewing
- Canagold participated in fishing activities on Taku River and talked to people on the river
- Canagold held in-person meetings in Atlin (Fireside Chats) to discuss the project and answer questions



# NEW POLARIS PERMITTING



- Officially entered the BC Environmental Permitting process in March 2023
- Detailed project description submitted to BC Environmental Assessment Office ( BCEAO ) In July 2024
- Process Order issued by BCEAO in January 2025
- Canagold and the Taku River Tlingit First Nation (TRTFN) have formed a Technical Working Group which meets on a weekly basis to facilitate their input into the design and operating parameters for the project
- Community engagement, information sharing, consultation sessions are ongoing throughout the Environmental Assessment process

A dark blue rectangular graphic with white and yellow text. At the top left is the British Columbia logo. To its right is the word "EPIC" in large white letters. Below that, "New Polaris Gold Mine" is written in large white letters. Underneath, "Environmental Assessment" is written in yellow. At the bottom, a white-bordered box contains the text "In Progress" in white.



# NEW POLARIS Resources Over 1M High Grade Gold Ounces and over 5,600 Tonnes of Antimony Metal in Indicated Resources

## Mineral Resource Estimate for Antimony (Sb) within the Base Case Au Resource

Class	Cutoff (Au gpt)	2023 Resource		
		Tonnage (ktonnes)	Au (gpt)	Au (koz)
Indicated	3	3,118	11.21	1,124
	4	2,965	11.61	1,107
	5	2,769	12.11	1,078
	6	2,525	12.75	1,035
	7	2,270	13.45	981
	8	2,049	14.09	928
	9	1,814	14.81	864
	10	1,594	15.55	797
Inferred	3	1,061	8.24	281
	4	926	8.93	266
	5	817	9.52	250
	6	706	10.16	231
	7	603	10.78	209
	8	491	11.52	182
	9	371	12.51	149
	10	291	13.33	125

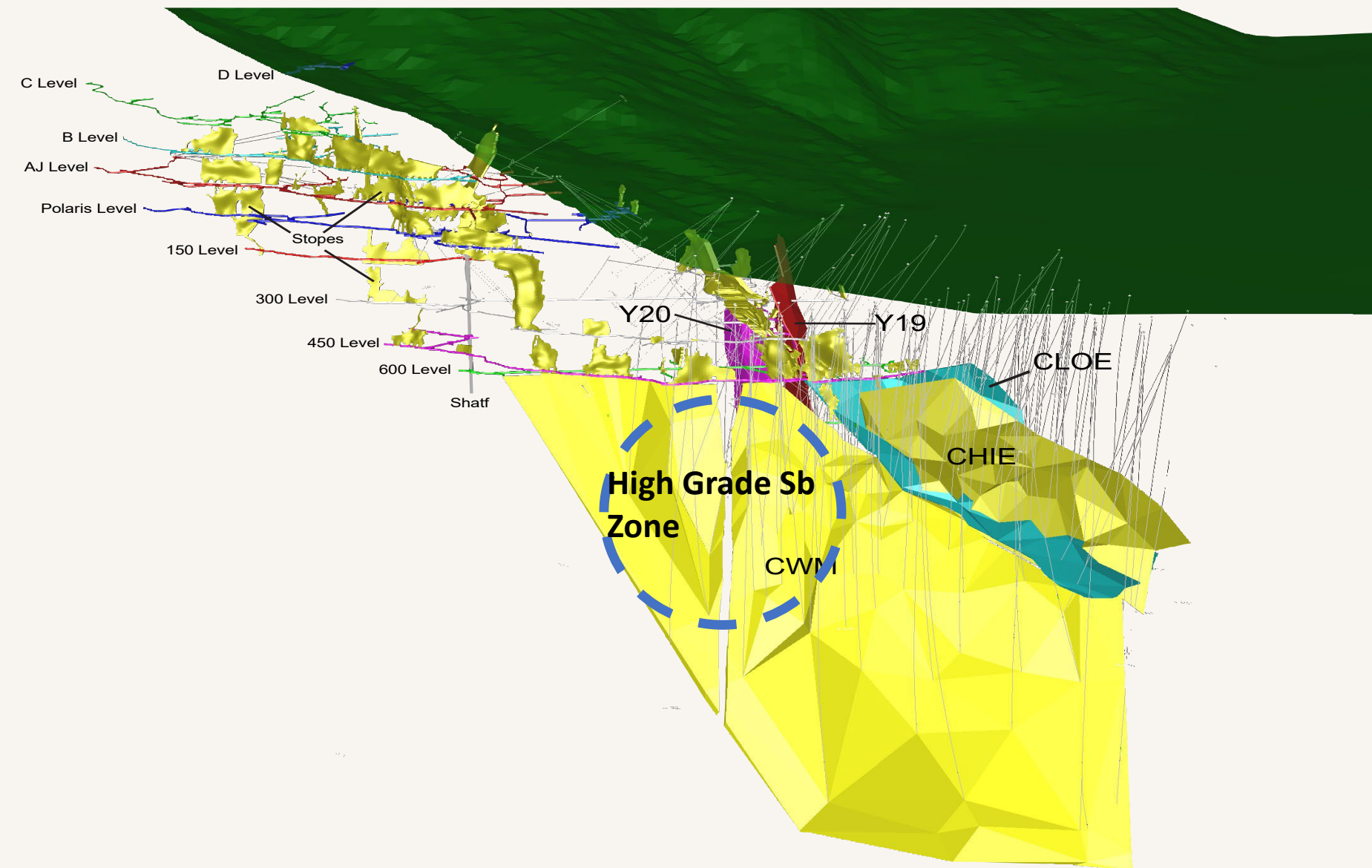
Class	Tonnage	Sb (%)	Sb Metal (tonnes)
Indicated	859,989	0.65	5,630.2
Inferred	99,581	1.20	1,195.3

### Notes on the Resource Tables:

1. Mineral resources are not mineral reserves and do not have demonstrated economic viability.
2. There is no certainty that all or any part of the mineral resources will be converted into mineral reserves.
3. Resources are reported using the 2014 CIM Definition Standards and were estimated using the 2019 CIM Best Practices Guidelines.
4. The base case Au Mineral Resource has been confined by "reasonable prospects of eventual economic extraction" shape using the following assumptions:
  - Metal prices of US\$1,750/oz Au and Forex of 0.75 \$US:\$CDN;
  - Payable metal of 99% Au;
  - Offsite costs (refining, transport and insurance) of US\$7/oz;
  - Mining cost of CDN\$82.78/t,
  - Processing costs of CDN\$105.00/t and G&A and site costs of CDN\$66.00/t.
  - Metallurgical Au recovery of 90.5%;
5. The resulting Net Smelter Return equation is:  $NSR (CDN\$/t) = Au * 90.5% * US\$74.72g/t$ ;
6. The specific gravity is 2.81 for the entire deposit;
7. The Antimony Resource is reported as a subset of the total Mineral resource at the 4 gpt Au cutoff.
8. The Sb is a by-product of the Au processing and therefore is reported using the same Classification as the Au resource at the 4 gpt Au cutoff.
9. Numbers may not add due to rounding.



# New Polaris – Resources Open at Depth



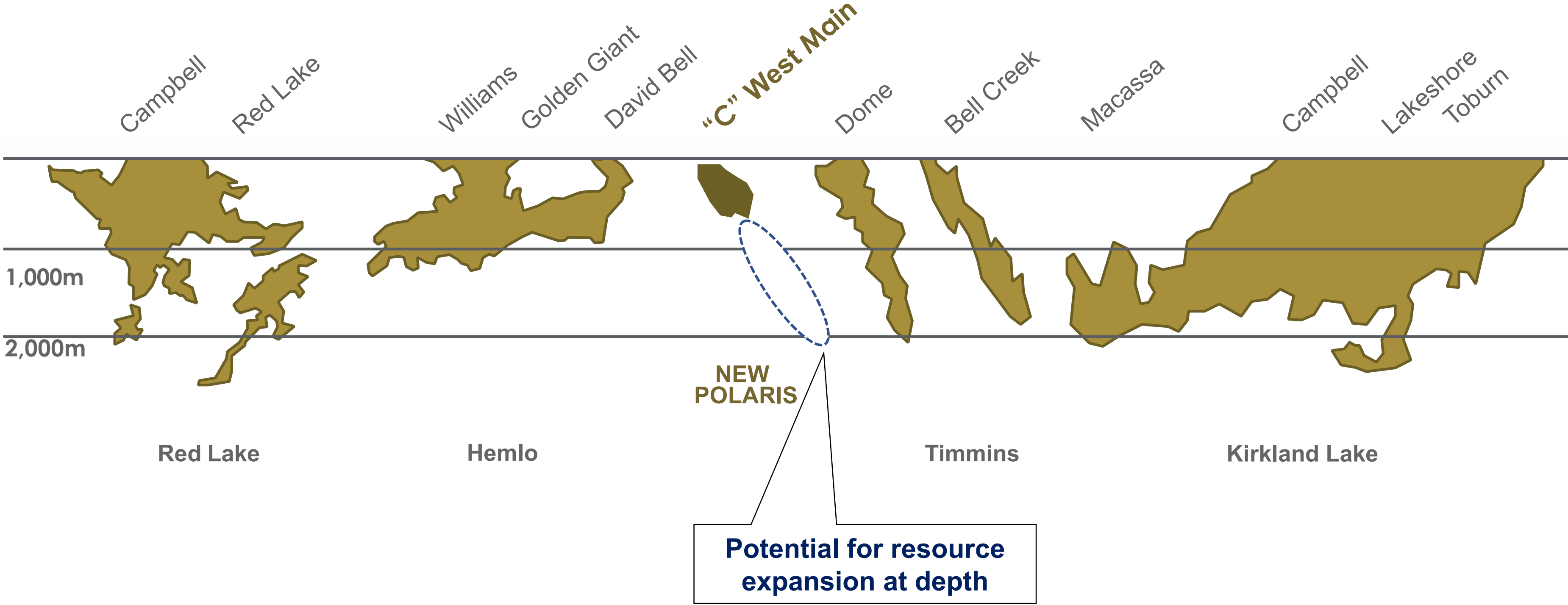
Mineralization is Open  
at Depth



600m



# Mesothermal Gold Deposits





# NEW POLARIS CRITICAL METALS (ANTIMONY)

## Significant Antimony Production Potential at New Polaris

The presence of antimony at New Polaris has been known since the early days of mine production in the 1940s and 1950s, Some of the significant antimony drill intercepts completed by Canagold are shown below.

Hole ID	From	Length m	%Sb	Comments
06-1615E8	347.5	5.1	9.08	<i>Including 14.45 % Sb / 2.2 m from 348.6 m</i>
06-1615E9	441.6	3.3	5.69	<i>Including 8.63 %Sb / 1.9 m from 441.6 m</i>
06-1646E6	258.3	2	11.86	<i>Including 16.02 % Sb / 1.0 m from 258.3 m</i>
06-1676E6	285.7	2.4	4.40	<i>Including 6.36 % Sb /1.3 m from 286.8</i>
06-1737E5	313.3	2.3	4.45	<i>Including 8.14 % Sb / 0.8 m from 314.8 m</i>



## Antimony is recognized as a Critical Metal Globally

Antimony, designated as a critical mineral by Canada, the United States, and the European Union, plays a pivotal role in the global economy. With its unique properties and diverse applications, antimony is essential for advancing technology, bolstering energy security, and supporting the transition to a sustainable future.



# NEW POLARIS CRITICAL METALS (ANTIMONY)

## Metallurgical Success: High Recovery Rates\*

Results from a comprehensive 700 kg master composite metallurgical test program conducted in 2022 at ALS Labs, which included over 390 mineralized drill core intervals, with an average antimony grade of 0.44%, although not optimized to recover antimony, was able to recover 92% of the antimony in the feed to the bulk sulphide gold concentrate. The concentrate averaged 3.07% antimony.

### 2022 Metallurgical testing results:

Product	# of samples	Weight	Assay g/t	Assay %	Recovery %	Assay %
		Kilograms	Au	Sb	Au	Sb
<b>2022 Pilot Plant-ALS</b>						
Feed Grade	390	700	11.3	0.44		
Concentrate		82	80.1	3.07	95.0	92.0

*\*Please refer to Canagold's news release dated Jan 8, 2025 for more technical details.*

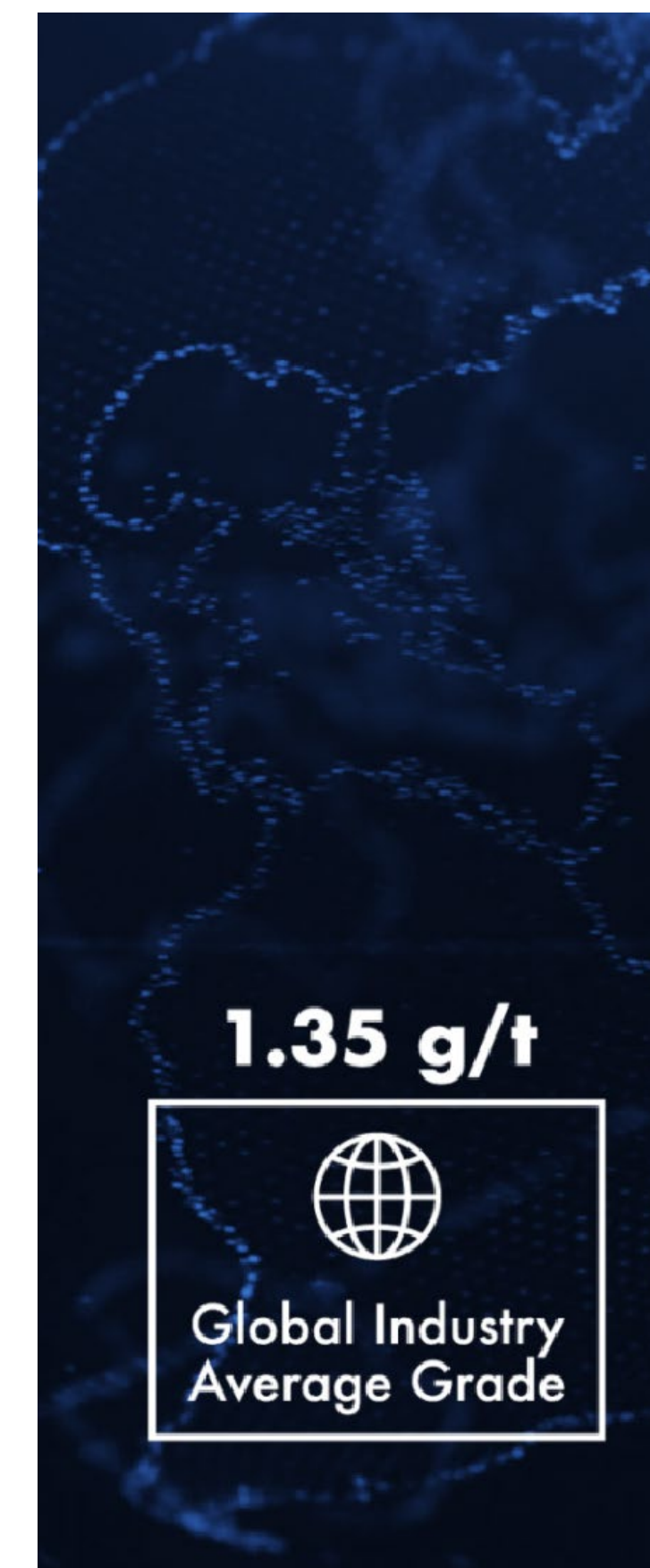
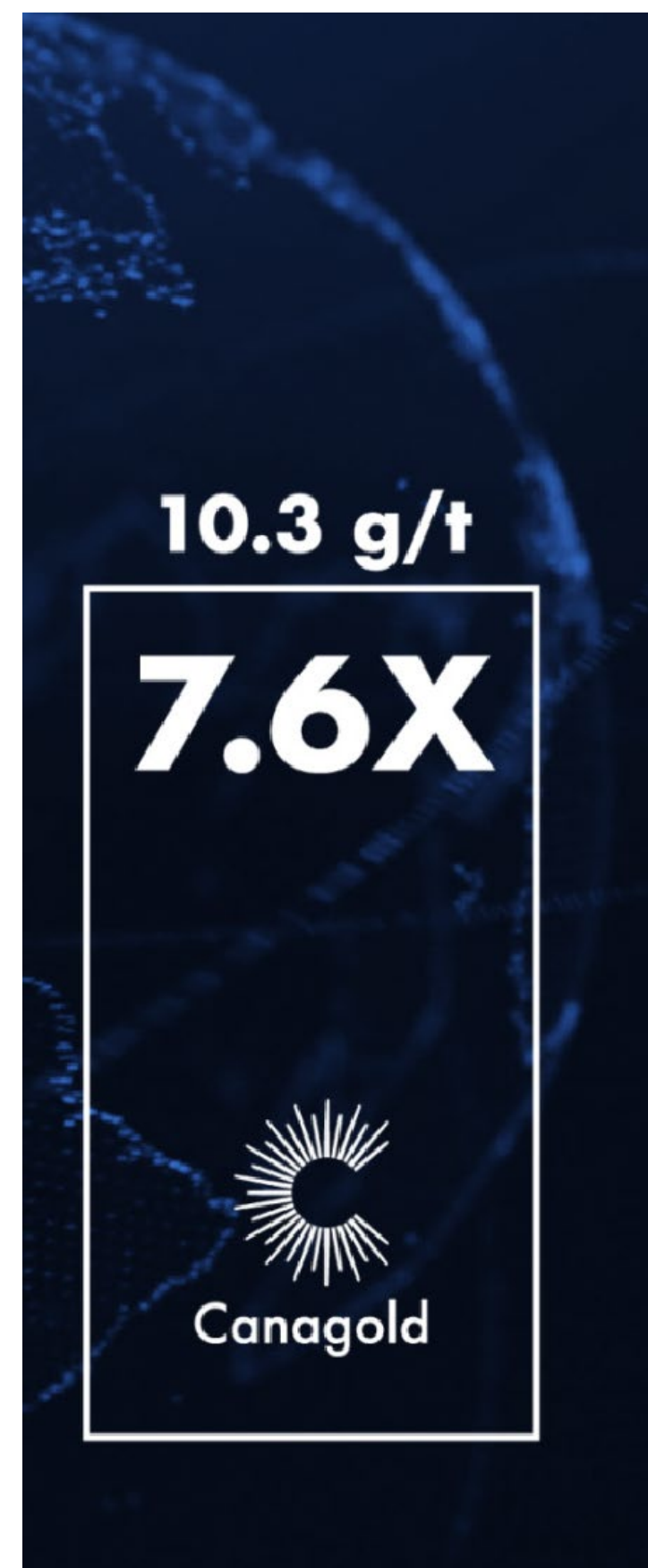


# NEW POLARIS

## Grade vs Global Average

- Grade is King: Higher Grades = Richer Ore
- In combination with lowest quartile AISC
- Industry average AISC = \$900 - \$1,100/oz
- New Polaris Gold Grades are 7.6 X Higher Than Global Average\*
- Average global grades are decreasing with time
- High-Grade deposits are becoming even more rare

(\*) Source: S&P Global Market Intelligence





# NEW POLARIS Project Timeline







CANAGOLD

