CANADIAN GOLDFIELDS INCREASES PRIVATE PLACEMENT FINANCING

VANCOUVER, British Columbia – February 9, 2026. Canadian Goldfields Discovery Corp. (TSXV: CGM) (the "**Company**") is pleased to announce that it has increased its previously announced non-brokered private placement financing (see news release December 1, 2025) from $7,000,000 to $7,575,000 (the "**Offering**"). The Offering will consist of 29,375,000 common shares at a price of $0.20 per share for gross proceeds of $5,875,000 (the "**HD Offering**") and 7,727,273 flow-through common shares ("**FT Shares**") at a price of $0.22 per FT Share for gross proceeds of $1,700,000 (the "**FT Offering**").

The securities issued under the HD Offering and the FT Offering will be subject to restrictions on resale for a period of four months from the date of issue. The Company may pay finder's fees in accordance with the policies of the TSX Venture Exchange.

The proceeds of the Offering will be used to satisfy the closing payment for the acquisition of the Miminiska Gold Property (see news release December 1, 2025), exploration and drill programs on the Miminiska Gold Property and general working capital purposes.

Closing of the Offering remains subject to final acceptance of the TSX Venture Exchange.

Additional Information

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Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. The Company cautions that all forward-looking statements are inherently uncertain and that actual performance may be affected by many material factors, many of which are beyond their respective control. Such factors include, among other things: risks and uncertainties relating to the Company's limited operating history. In particular, closing of the acquisition of the Miminiska Gold Property remains subject to a number of conditions, including, completion of the Offering, entering into new exploration agreements with the Eabametoong First Nation covering solely the Miminiska Gold Property and the acceptance of the TSX Venture Exchange. In addition, the Company's planned exploration program for the Miminiska Gold Property is subject to change. There is no assurance that the Miminiska Gold Property acquisition will be completed as contemplated, or at all. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, the Company does not undertake to publicly update or revise forward looking information.