CANADIAN Goldfields
info@canadiangoldfields.com
canadiangoldfields.com

Canadian Goldfields to Commence Drill Program at Swayze Central Gold Project

Vancouver, British Columbia – July 14, 2026 – Canadian Goldfields Discovery Corp. (TSX-V: CGM, OTCQB: CGMXF) ("Canadian Goldfields" or the "Company") is pleased to announce that its inaugural, fully funded 1,500 metre diamond drill program at the Company's 100%-owned Swayze Central Gold Project ("Swayze Central") in Ontario is expected to commence on July 21, 2026. The Company has executed a drilling contract with Gateway Drilling Ltd. ("Gateway") to complete the program.

The drill program builds on the Company's recently announced soil geochemical survey at Swayze Central, which is targeting to collect approximately 6,000 soil samples over a three-month period. This survey is focused on areas surrounding known mineralization, historical drill targets and additional prospective areas identified through the Company's review of historical geological data.

The commencement of drilling in the next 7 days represents a significant acceleration of exploration activities at Swayze Central. The inaugural drill program is designed to test new targets identified through the Company's ongoing geological review of historic data while evaluating selected historical drill intercepts. Results from the program will enhance the Company's understanding of the project and guide future exploration.

Ian Dasti, P.Geo, Vice President Exploration, commented: "Exploration activity at Swayze Central is rapidly advancing on multiple fronts, with drilling commencing alongside our ongoing soil sampling program. Our fully funded drill program will test targets generated through our review of historical geological data while also evaluating selected historical drill intercepts. Together, these programs will provide important information in establishing new targets for future exploration across the project."

Further updates will be provided as the drill program progresses.

About Canadian Goldfields Discovery Corp.

Canadian Goldfields Discovery Corp. is a Canadian mineral exploration company focused on advancing district-scale gold opportunities in Ontario, Canada. The Company's portfolio includes the flagship Miminiska Gold Project in northwestern Ontario and the Swayze Gold Project located within the prospective Swayze Greenstone Belt near Timmins.

Miminiska hosts a gold-rich banded iron formation ("BIF") system with multiple high-grade intercepts drilled across the Miminiska and Frond Zones and more than 14 km of underexplored strike extent. Supported by approximately 28,000 m of historical drilling, the project demonstrates significant scale potential with mineralization remaining open along strike and at depth. The Swayze Gold Project complements the Company's portfolio with historical high-grade gold occurrences and additional district-scale exploration upside in one of Canada's most established mining regions.

Canadian Goldfields is led by a lean and execution-focused leadership team committed to disciplined exploration, systematic discovery and long-term value creation through the advancement of high-quality gold assets in tier-one mining jurisdictions.

On behalf of the Company,
John G. Booth, Chief Executive Officer and Director

Contact information

Harp Gosal | Director of Capital Markets & Communications
Canadian Goldfields Discovery Corp.
Phone: (604) 218-1142
Email: hgosal@canadiangoldfields.com

Qualified Persons and Technical Disclosure

The scientific and technical information contained in this news release has been reviewed and approved by Ian Raymond Dasti, P.Geo, Vice-President of Exploration of Canadian Goldfields Discovery Corp., and a Qualified Person as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI-43101").

Mr. Dasti has reviewed the technical information disclosed in this news release and has approved its dissemination. The information presented herein relates to planned exploration activities at the Company's Swayze Central Gold Project, including the design and objectives of the geochemical soil sampling program.

Historical exploration information referenced in this news release has been compiled from publicly available sources and historical reports. A Qualified Person has not completed sufficient work to independently verify all historical information, and the Company is not treating such information as current mineral resources or mineral reserves as defined by NI 43-101. Historical results, mineral occurrences, and exploration data should not be relied upon as indicative of future exploration results.

The Company considers historical exploration information to be relevant for the purpose of guiding future exploration programs; however, readers are cautioned that such information may not be representative of actual mineralization or exploration potential on the Property.

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 and the Company's planned exploration program for the Miminiska Gold and/or Swayze Central Gold Project are subject to change. 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.