Form 51-102F3

Material Change Report

ITEM 1 Name and Address of Company:

Canadian Gold Corp. (the "**Company**" or "**Canadian Gold**")
401 Bay Street, Suite 2702
Toronto, Ontario M5H 2Y4

ITEM 2 Date of Material Change:

June 30, 2025.

ITEM 3 News Release:

June 30, 2025.

ITEM 4 Summary of Material Change:

Canadian Gold Corp. closed its non-brokered private placement (the "Offering") previously announced on June 19, 2025. The Company issued a total of 1,203,125 flow-through common shares, at a price of $0.32 per share, for gross proceeds of $385,000.

ITEM 5 Full Description of Material Change:

The proceeds of the Offering will be used to fund follow-up exploration work at the Company's 100%-owned Hammond Reef South property, located near Atikokan, Ontario, and at other Canadian projects as may be determined.

The Company will use the gross proceeds from the issue and sale of the flow-through shares to incur eligible "Canadian exploration expenses", within the meaning of the *Income Tax Act* (Canada), that will qualify as "flow-through mining expenditures" as defined in the *Income Tax Act* (Canada) (the "Qualifying Expenditures"), on or before December 31, 2026.

In connection with this Offering, the Company paid a cash finder's fee of $19,250 to one eligible arm's-length party. All securities issued are subject to a hold period of four months and one day, in accordance with applicable securities laws. The Offering remains subject to final approval of the TSX Venture Exchange.

The Company further announces that all items of business at its annual and special general meeting of shareholders held on June 25, 2025, were passed with the requisite shareholder votes.

The 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 U.S. state security laws, and may not be offered or sold in the United States without registration under the U.S. Securities Act and all applicable state securities laws or compliance with requirements of an applicable exemption therefrom. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

ITEM 6 Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

ITEM 7 Omitted Information:

No significant information has been omitted.

ITEM 8 Executive Officer:

Michael Swistun
Chief Executive Officer & President
Tel: (204) 232-1373
Email: info@canadiangoldcorp.com

ITEM 9 Date of Report:

July 2, 2025.