

CANAGOLD

*Advancing Western Canada's
Highest Grade Gold Project
to Feasibility & Permitting*

CORPORATE PRESENTATION
Q4 2023 | TSX: CCM | OTC: 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?

<p><i>Excellent Relative Valuation Upside Potential</i></p>	<p><i>Major Shareholder Support</i></p>	<p><i>Advancing New Polaris to Feasibility with Permitting</i></p>	<p><i>Company Led by Experienced Management & Board</i></p>	<p><i>Strong Local Support</i></p>
<p><i>EV per Global Resource Ounce USD \$30.00</i></p>	<p><i>Strong Financial Backing from Sun Valley Investments (43%)</i> <i>Committed to Fund Feasibility/ Permitting</i></p>	<p><i>Feasibility and Permitting in Progress</i> <i>2021-22: 39,000 m, 82-hole infill</i> <i>New Resource: 1.1 Moz Au at 11.6 gpt</i> <i>IPD/EA Filed</i></p>	<p><i>Geologists, Engineers and Financiers</i> <i>Catalin Kilofliski, CEO</i> <i>Mike Doyle, CTO</i> <i>Garry Biles, President</i> <i>Colm Keogh, VP Ops</i></p>	<p><i>Engagement with Taku River Tlingit First Nation (TRTFN)</i> <i>Hà Khustiyxh/"Our Way" framework for New Polaris Project</i></p>

Investor Information



ONE YEAR CHART Oct. 30, 2023 | Source: QuoteMedia



CCM

SHARES OUTSTANDING
157.8 M

RECENT SHARE PRICE
C\$0.215



CRCUF

DSU/RSU
1.5 M/1.6 M

CURRENT MARKET CAP
C\$34 M



CANA

OPTIONS
900 K

Top Shareholders: Sun Valley Investments (43%), Ruffer Gold Fund (5%), and HNW Investors.

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.



Knox Henderson

VP Corporate Development

Capital markets advisor focused on marketing, investor communications and raising capital for public companies over the past 20 years.

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.

Core Assets

 **BRITISH COLUMBIA**

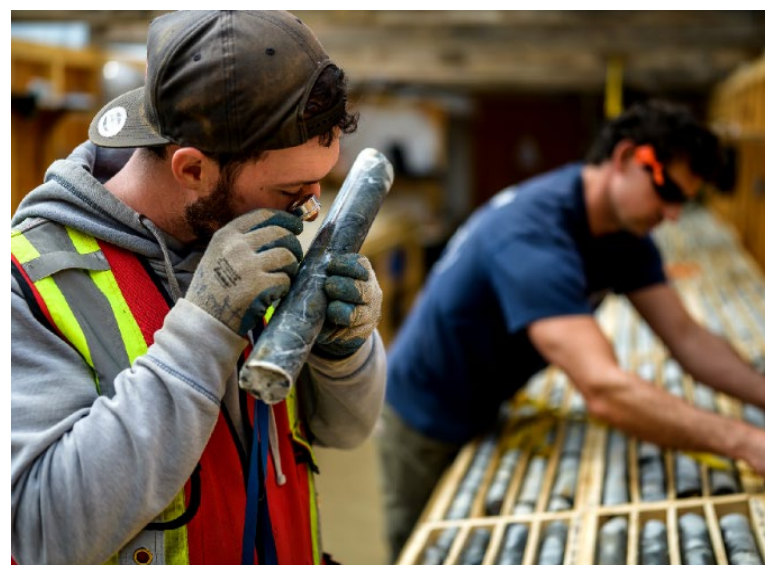
100% owned New Polaris Gold Mine in northwestern BC

 **NEVADA**

Portfolio including 100% owned Fondaway Canyon Gold Project (optioned to Getchell)



NEW POLARIS Advanced High Grade Gold Mine Project



- Production History - 232,000 oz from 1938-42, 1946-51
- Current resources 1.1 M oz Au indicated * (see Resource slide 10)
- High Grade - average 11.6 gpt gold
- Robust Economics at \$1,500 gold (May 2020 PEA): After-tax IRR 56%, NPV US\$333M, Payback 1.9 years
- Feasibility study advancing with Ausenco Engineering
- Initial Project Description and Engagement Plan submitted to the B.C. Environmental Office for permitting

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, barge access to tidewater, 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



**British
Columbia**



NEW POLARIS High Grade Gold Resources

New Polaris - Resource Estimate, effective date: April 20, 2023 and Comparison to 2019 PEA

Class	Cutoff (Au gpt)	2023 Resource			2019 Resource			Difference as a Percent:		
		Tonnage (ktonnes)	Au (gpt)	Au (koz)	Tonnage (ktonnes)	Au (gpt)	Au (koz)	(2023-2019)/2019		
								Tonnage	Au Grade	Au Metal
Indicated	3	3,118	11.21	1,124	1,798	10.40	601	73%	8%	87%
	4	2,965	11.61	1,107	1,687	10.80	586	76%	8%	89%
	5	2,769	12.11	1,078	1,556	11.30	565	78%	7%	91%
	6	2,525	12.75	1,035	1,403	12.00	541	80%	6%	91%
	7	2,270	13.45	981	1,260	12.60	510	80%	7%	92%
	8	2,049	14.09	928	1,105	13.30	473	85%	6%	96%
	9	1,814	14.81	864	947	14.10	429	92%	5%	101%
Inferred	10	1,594	15.55	797	1,639	9.50	501	-3%	64%	59%
	3	1,061	8.24	281	1,582	9.80	498	-33%	-16%	-44%
	4	926	8.93	266	1,483	10.20	486	-38%	-12%	-45%
	5	817	9.52	250	1,351	10.70	465	-40%	-11%	-46%
	6	706	10.16	231	1,223	11.20	440	-42%	-9%	-48%
	7	603	10.78	209	942	12.50	379	-36%	-14%	-45%
	8	491	11.52	182	753	13.80	334	-35%	-17%	-46%
9	371	12.51	149	653	14.60	307	-43%	-14%	-51%	
10	291	13.33	125	0	0.00	0				

- 2021-22 drill program includes some of the highest grade-width reported in the history of the project, and a build out of parallel zones C9, C10



- Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resources will be converted into mineral reserves.
- Resources are reported using the 2014 CIM Definition Standards and were estimated using the 2019 CIM Best Practices Guidelines.

The base case Mineral Resource has been confined by "reasonable prospects of eventual economic extraction" shape using the following assumptions:

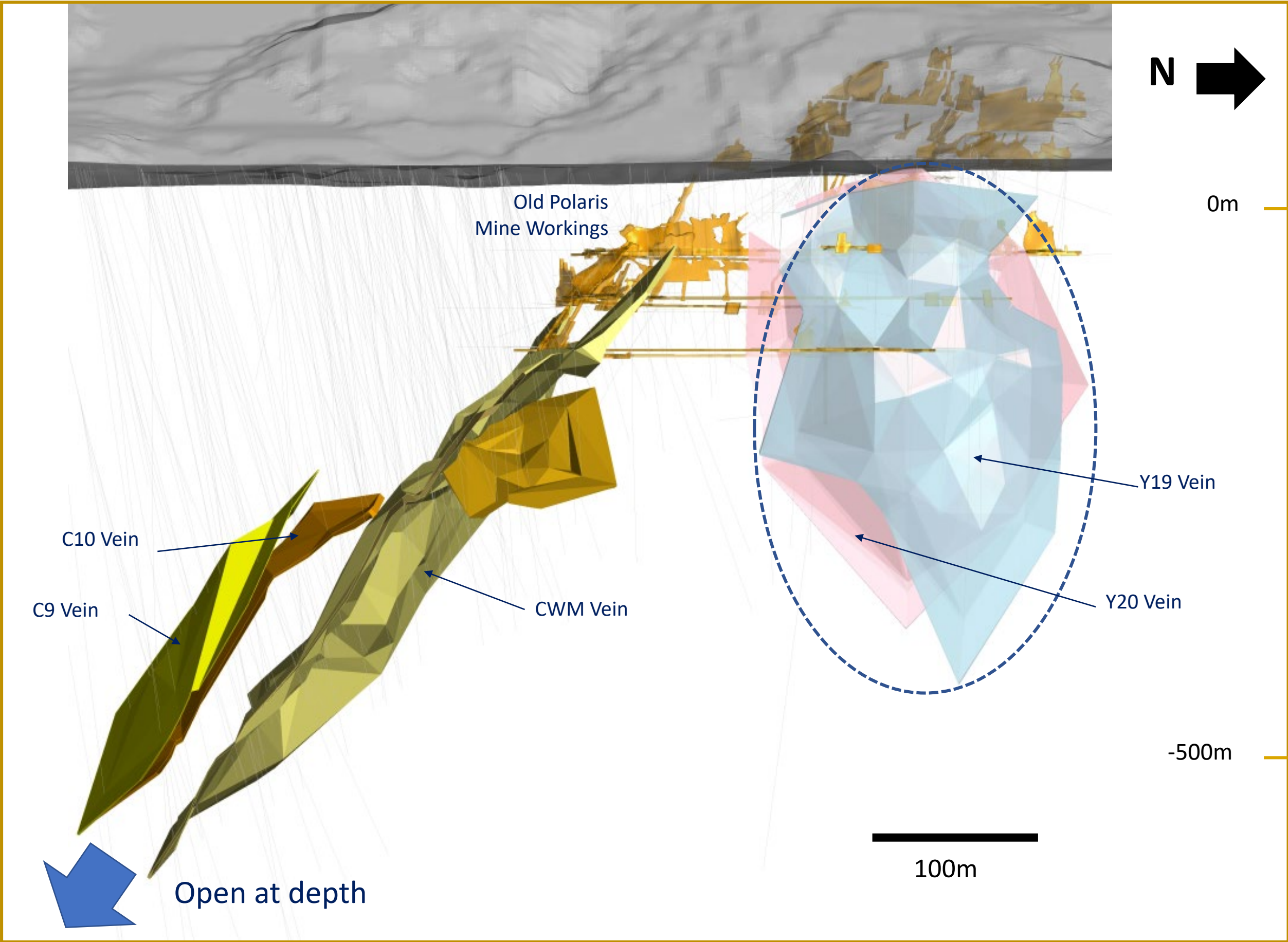
- Metal prices of US\$1,750/oz Au and Forex of 0.75 \$US:\$CDN;
- Payable metal of 99% Au;
- Offsite costs (refining, transport and insurance) of US\$7/oz;
- Mining cost of CDN\$82.78/t, Processing costs of CDN\$105.00/t and G&A and site costs of CDN\$66.00/t.

Metallurgical Au recovery of 90.5%; NSR (CDN\$/t)=Au*90.5%*US\$74.72g/t; The specific gravity is 2.81 for the entire deposit; Numbers may not add due to rounding.

NEW POLARIS Resource

- 2021-2022: 39,000 m, 82-hole infill program
- Increases Indicated Gold by 89%
- MRE: 2.97 Mt @ 11.6 gpt Au for 1.11 million ounces gold

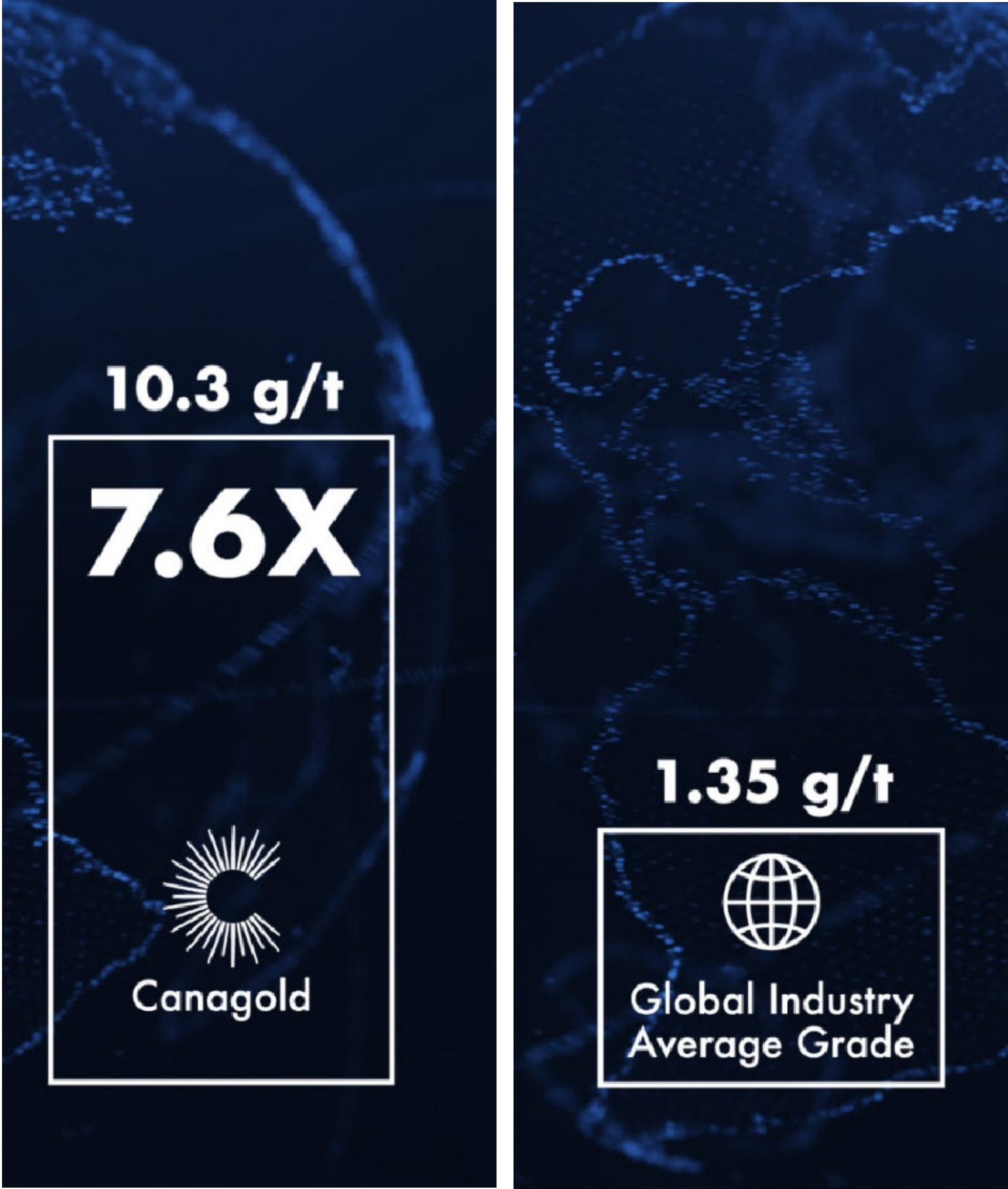
<i>Select Drill Highlights</i>		
<i>Zone</i>	<i>Width (m)</i>	<i>Grade (Au g/t)</i>
CWM	25.1	13.6
CWM	6.6	34.4
CWM	6.2	44.7
C10	8.4	17.1
C9	8.9	11.0
Y20 Vein	2.78	53.8
Y Vein	5.64	18.0
Y19 Vein	4.3	22.1



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 grades are decreasing with time
- High-Grade deposits are becoming even more rare

(*) Source: S&P Global Market Intelligence



NEW POLARIS Permitting

- Officially entered the BC Environmental Permitting process in March 2023
- Community engagement, information sharing, consultation sessions completed in May and June, 2023
- Submitting detailed project description to BC Environmental Assessment Office by September.
- 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.
- Receipt of the BC Environmental Approval is expected during the second half of 2025.



Historic New Polaris Mine Site – Mined 1930-s to 1950's

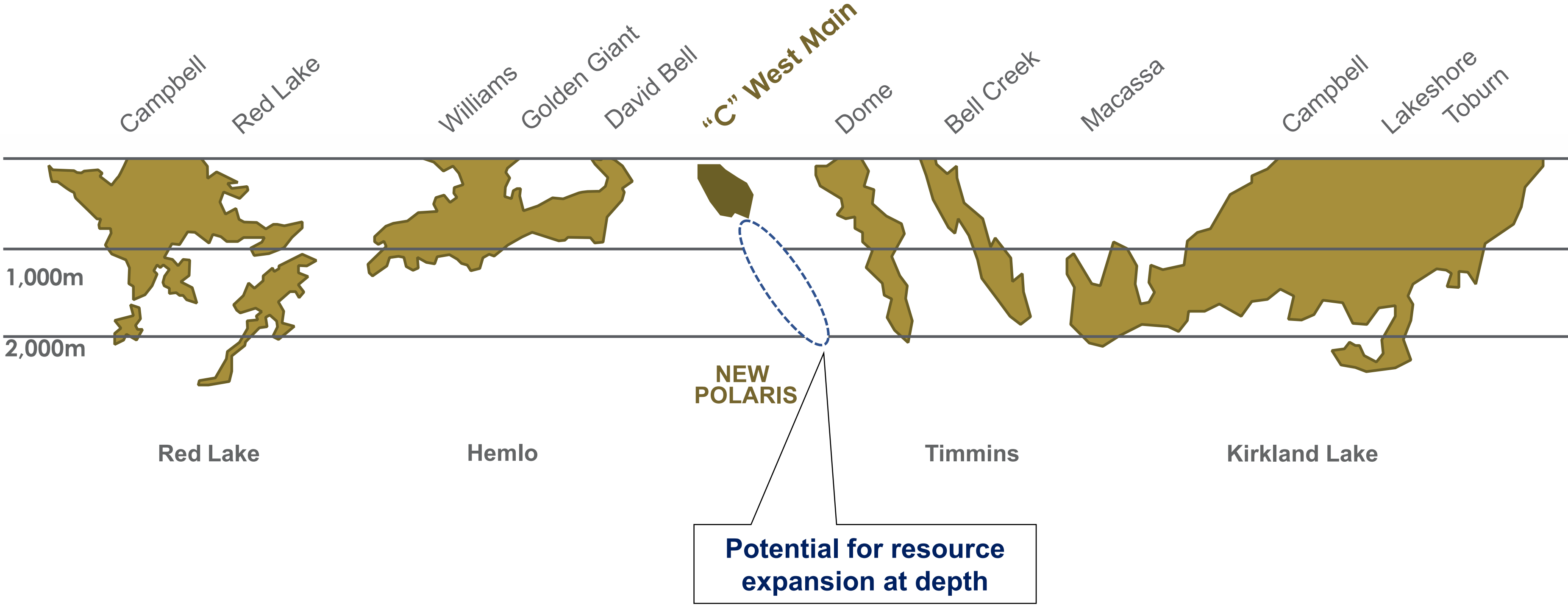


Opening Ceremonies at the
HAA KUSTEEYÍ Celebration in ÁATLEIN (Atlin) BC

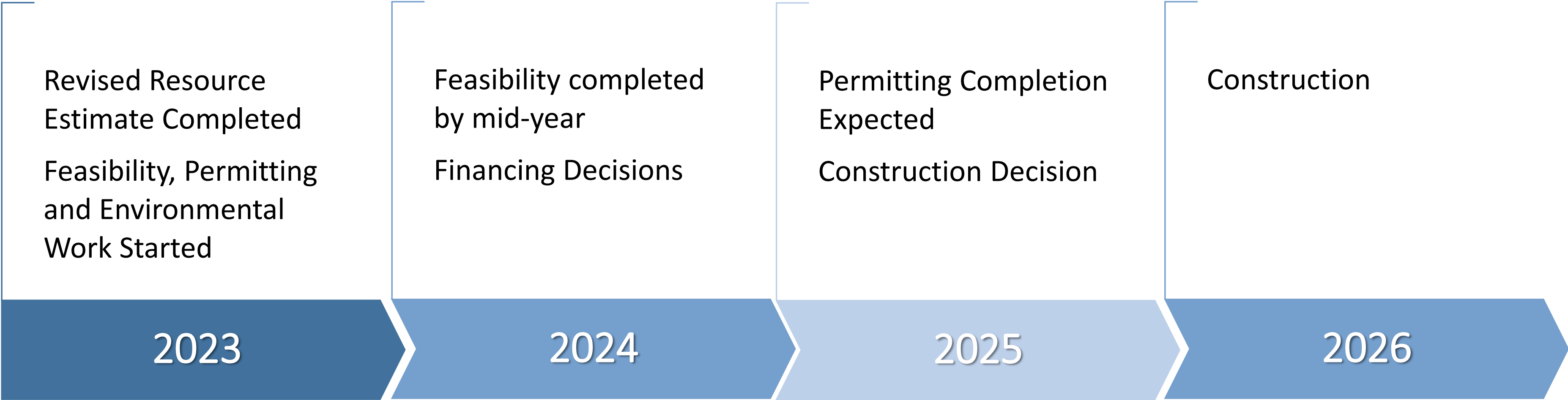
NEW POLARIS Sustainability & Community Engagement

- 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

Mesothermal Gold Deposits



NEW POLARIS Project Timeline





CANAGOLD

CANAGOLD RESOURCES LTD.

Knox Henderson, VP Corporate Development

Suite 1250 - 625 Howe Street

Vancouver, BC V6C 2T6

knox@canagoldresources.com

+1 604.416.0337

www.canagoldresources.com

TSX: CCM

OTC: CRCUF



CANAGOLD