

Why Invest in Canagold?

Excellent Relative Advancing Company Led by Strong Cash Strong Local **New Polaris** Experienced Valuation Upside Position Support Management & Board Potential Infill Drilling and Strong Financial Agreement with EV per Global Geologists, Engineers Feasibility Backing Taku River Tlinget and Financiers Resource Ounce Sun Valley First Nation (TRTFN) USD \$22.00 2021-22: 39,000 m, Investments (40%) Catalin Kiloflisky CEO 82-hole infill Mike Doyle, CTO New Resource: Committed to Hà Khustiyxh/"Our Garry Biles, President Q2 2023 Feasibility/ Way" framework for Colm Keogh, VP Ops Permitting New Polaris Project Troy Gill, VP EX IPD/EA Filed

Capital Structure: 139 M Shares | 2.5M Options | 683k Warrants | 52 Week Hi-Low \$0.40-\$0.17



Core Assets



100% owned New Polaris Gold Mine in northwestern BC



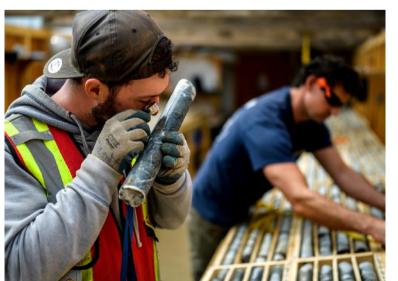
Portfolio including 100% owned Fondaway Canyon Gold Project (optioned to Getchell)





NEW POLARIS Advanced High Grade Gold Mine Project







- Production History 232,000 oz from 1938-42, 1946-51
- Current resources 586,000 inferred, 485,000 indicated* (see Resource slide 10)
- High Grade average 10.3 gpt gold
- Robust Economics at \$1,500 gold (May 2020 PEA): After-tax IRR 56%, NPV US\$333M, Payback 1.9 years
- Plan is to produce gold dore bars on site
- Fly-in, fly-out operation with no need for road
- Feasibility study advancing
- Initial Project Description (IPD) filed, for EA



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

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



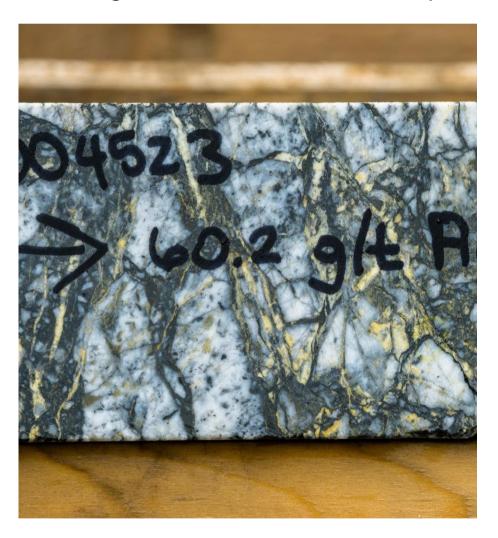


NEW POLARIS High Grade Gold Resources

INDICATED							
Au Cutoff Grade (g/tonne)	Tonnage (Ktonnes)	Au Average Grade (gpt)	Au Contained (Koz)				
2	1,880	10.0	605				
3	1,798	10.4	599				
4	1,687	10.8	586				
5	1,556	11.3	567				
6	1,403	12.0	540				
7	1,260	12.6	509				
8	1,105	13.3	472				
9	947	14.1	428				

INFERRED							
Au Cutoff Grade (g/tonne)	Tonnage (Ktonnes)	Au Average Grade (gpt)	Au Contained (Koz)				
2	1,639	9.5	502				
3	1,582	9.8	497				
4	1,483	10.2	485				
5	1,351	10.7	464				
6	1,223	11.2	441				
7	942	12.5	380				
8	753	13.8	334				
9	653	14.6	306				

- Resources do not include 2021-22 drill program of over 30,000 metres
- Recent program includes some of the highest grade-width reported in the history of the project, and a build out of parallel zones C9, C10
- Now drilling near surface Y Veins up to 8,000 m

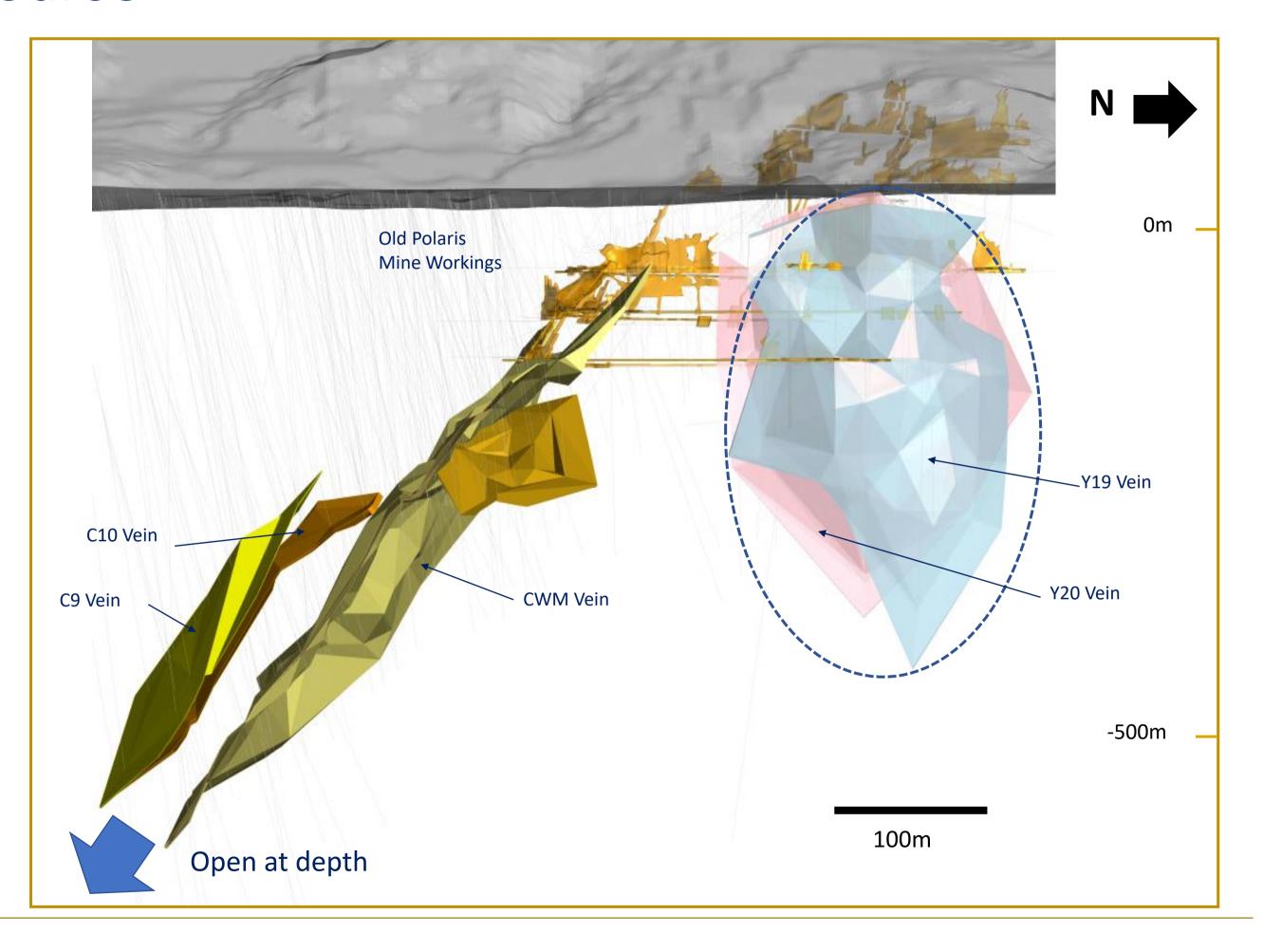


Notes for Mineral Resource Estimate: 2 The Mineral Resource Estimate was prepared by Sue Bird, P.Eng. in accordance with CIM Definition Standards (CIM, 2014) and NI 43-101, with an effective date of February 28, 2019. 2 Mineral Resources that are not mineral reserves do not have demonstrated economic viability.



NEW POLARIS Resource

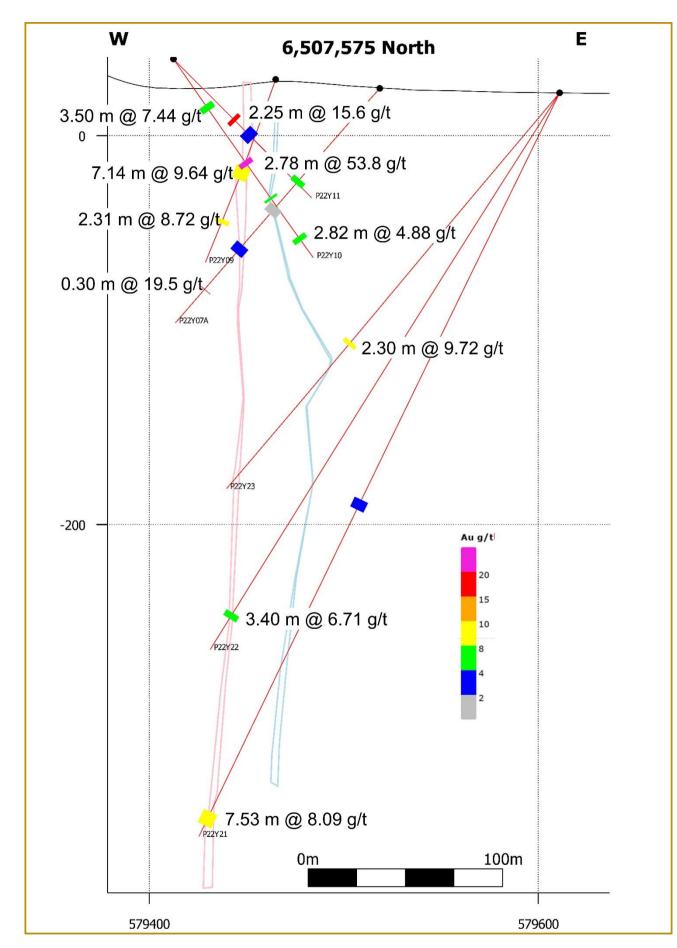
Select Drill Highlights					
Width (m)	Grade (Au g/t)				
25.1	13.6				
6.6	34.4				
6.2	44.7				
8.0	31.9				
12.4	16.1				

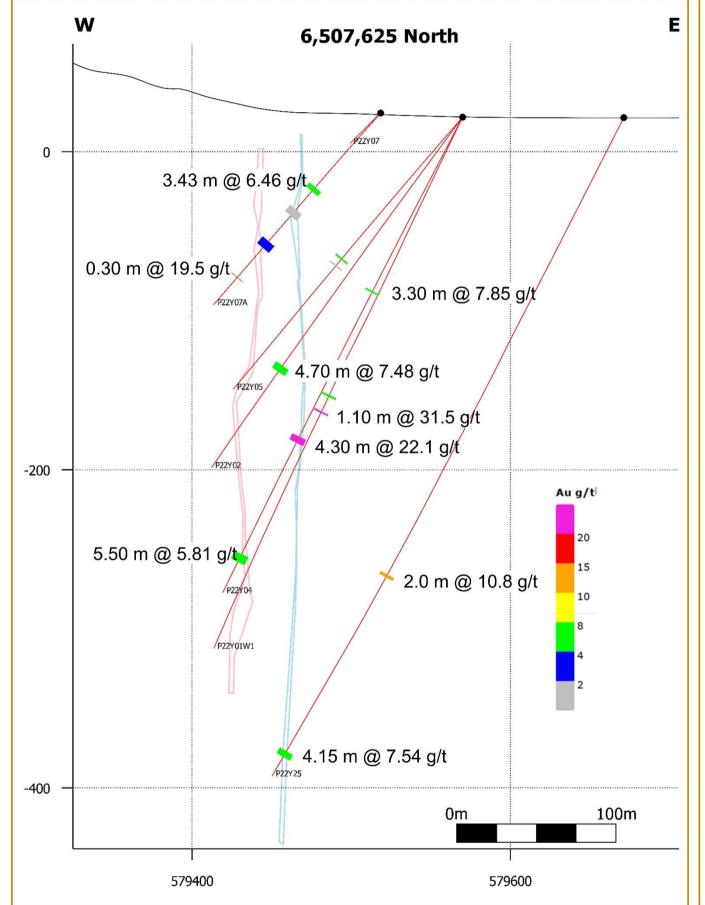


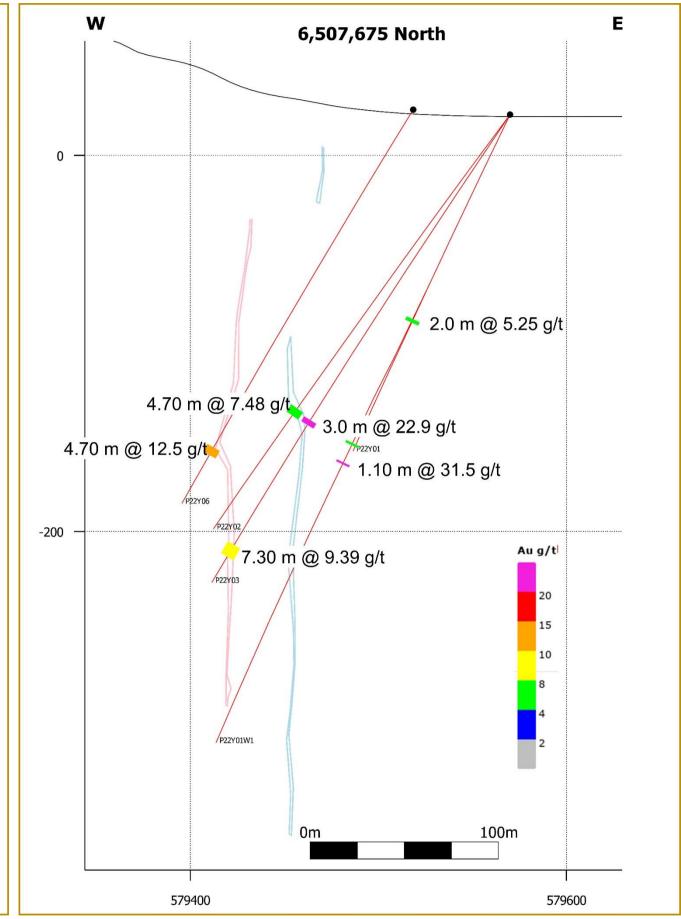


Y19-Y20 Drilling

Cross Section 1300 Cross Section 1350 Cross Section 1400

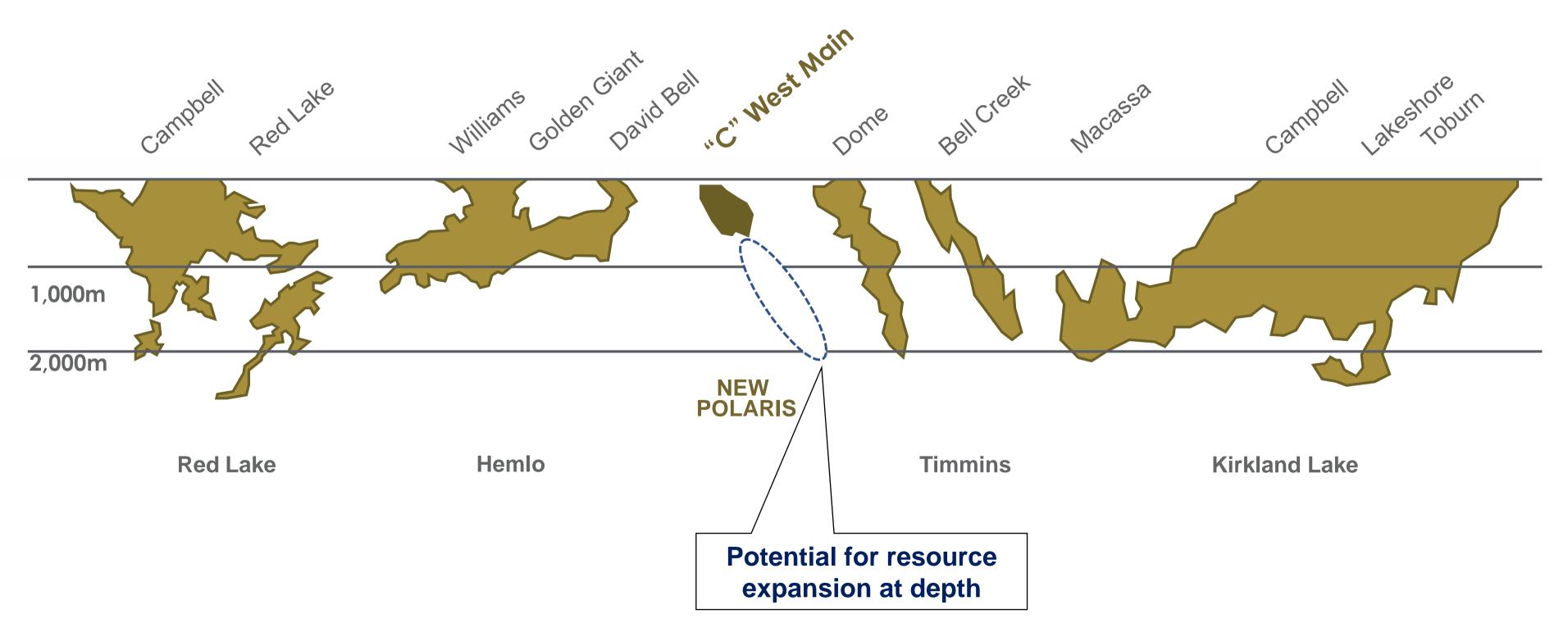








Mesothermal Gold Deposits





NEW POLARIS Peer Comparison

Company	Project	Stage	Market Cap	Global Resource M oz AuEq	PEA/M&I Reserves M oz AuEq	AuEq Grade g/t	Enterprise Value	Enterprise Value/Oz Au Resource	P/NAV X
Gold Standard	Railroad (* ORLA sale)	FEAS	240.0*	1.6	1.0	0.77	240.0	150	0.76
Skeena	Eskay Creek, BC	FEAS	434.8	5.6	3.9	4.57	407.8	73	0.29
West Vault	Hasbrouck, NV	PFS	56.8	1.0	0.8	0.6	50.14	50	0.13
Benchmark	Lawyers, BC	PEA	108.9	3.6	1.7	1.47	103.34	29	0.18
Maritime Resources	Hammerdowm	PEA	26.07	0.8	0.5	4.13	22.57	27	0.22
Canagold	New Polaris, BC	PEA	24.48	1.1	0.7	10.3	23.68	22	0.07
Bonterra	Barry/Gladiator, QC	PEA	46.6	3.0	0.2	2.36	39.62	13	NA
Treasury Metals	Goliath Gold	PEA	48.3	4.6	1.1	3.67	24.64	5	0.08
Falco	Horne, QC	FEAS	40.7	9.4	3.3	1.55	30.55	3	0.04

Source: Company records, SEDAR filings as of January 12, 2022 *Valuation determined by the acquisition of Gold Standard by ORLA <u>June 13, 2022</u>



NEW POLARIS Project Timeline

Permitting & Completed 39,000 m **Revised Resource** Feasibility completed in 2021/22 Estimate Q1 **Construction Decision** Feasibility, Permitting **Tendered Feasibility** Permitting and Environmental Study Work 2022 2023 2025 2024



THANK YOU!



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