



Canary Gold Provides Exploration update on Madeira River Project, Rondônia, Brazil

Vancouver, British Columbia – May 6th, 2026 – Canary Gold Corp. (CSE: BRAZ; OTCQB: CNYGF; Frankfurt: K5D) (“Canary Gold” or the “Company”) is pleased to provide an update on its ongoing exploration activities at its Madeira River Project located in Rondônia, Brazil.

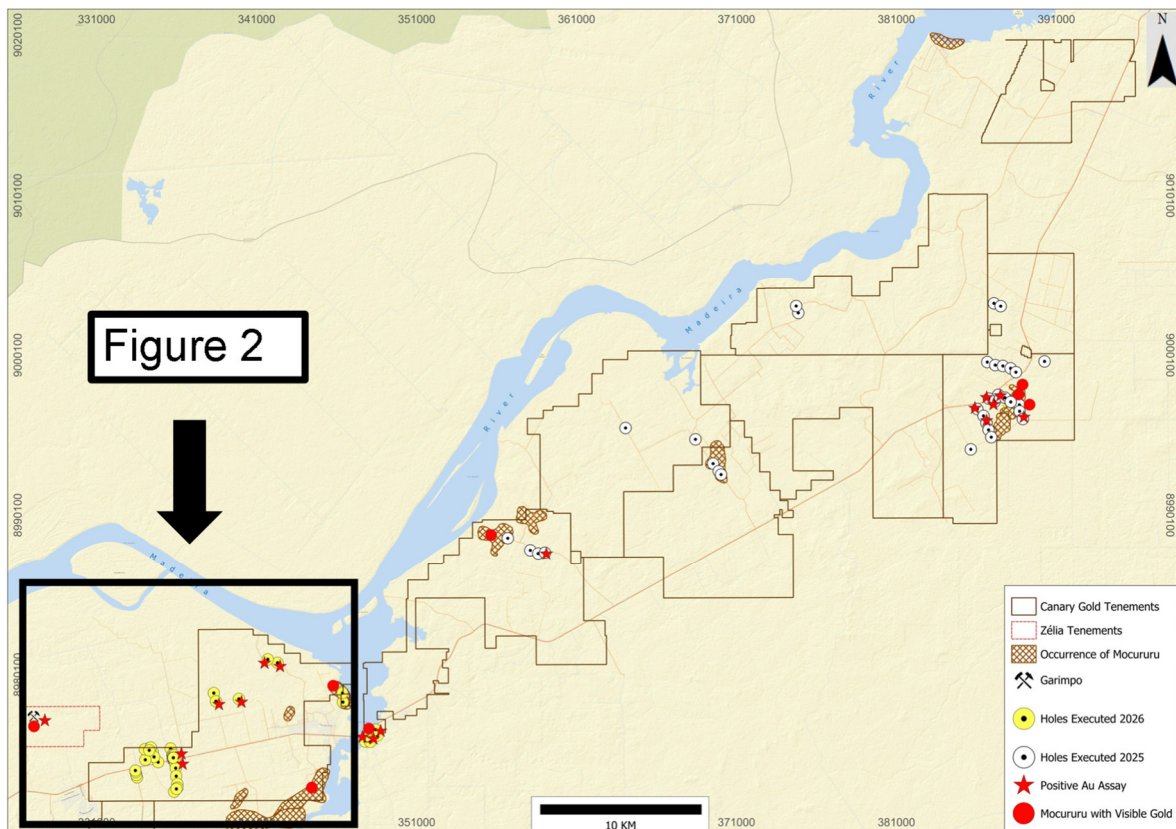


Figure 1: Project Location Map – Madeira River Project, Rondônia, Brazil, showing project area, proximity to the Madeira River and relative location of gold and Mocururu occurrences reported to date. Please note that initial drilling results reported here only represents 5% of the total Canary Tenement package which covers some 80km of strike.

The Company has received analytical results from samples collected and concentrated from the first 33 screw auger drill holes completed as part of its inaugural exploration program. **To date, the Company has**

completed 63 shallow screw auger drill holes totaling 1,289 metres. Above detection (>5 ppb Au) assay results (range 10ppb and 109ppb Au) were reported from 6 widely spaced holes drilled within the footprint of and approximately 5km x 10km area initially targeted as a potential paleochannel system based on interpretation of available radiometric – remote sensing and topographic data (see figure 5).

The reported gold values are isolated and discontinuous in nature and are not currently indicative of continuous mineralization or economic concentrations. These initial analytical results confirm the presence of gold, previously identified visually in initial pan concentrate samples from shallow, immature sand- gravel horizons infilling the newly identified, potentially extensive paleochannel system target area extending some 10km east of the active Madeira river system (see figure).

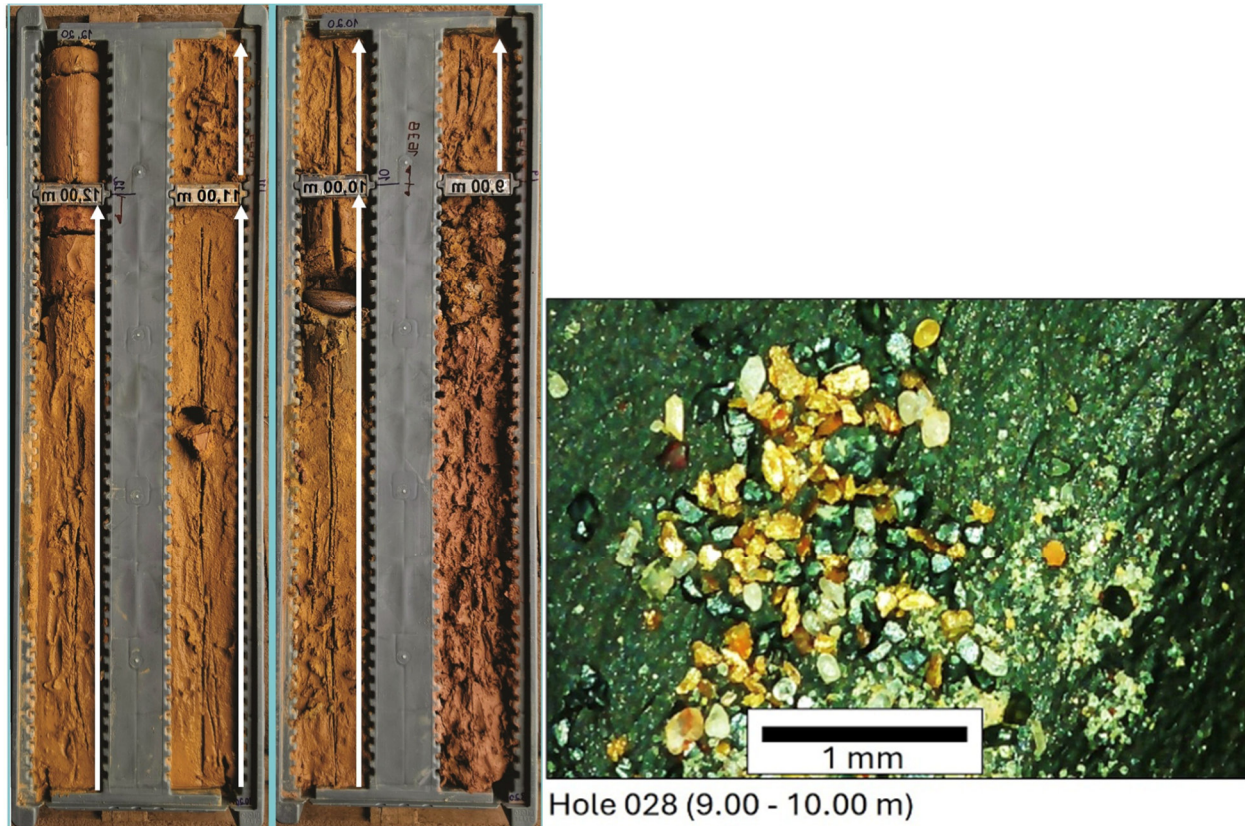


Figure 2: Sampling and Gold Evidence – Photographs of representative gravel/cuttings and pan concentrate samples showing observed gold grains

The company is prioritizing the drill targeting of deeper, more mature, coarser sand – gravel sedimentary horizons (characterized by rounded quartz clasts, iron enrichment and the presence of ilmenite grains) infilling deeper sections within the paleochannel that could potentially host higher gold concentrations. (see figures 3 and 4)

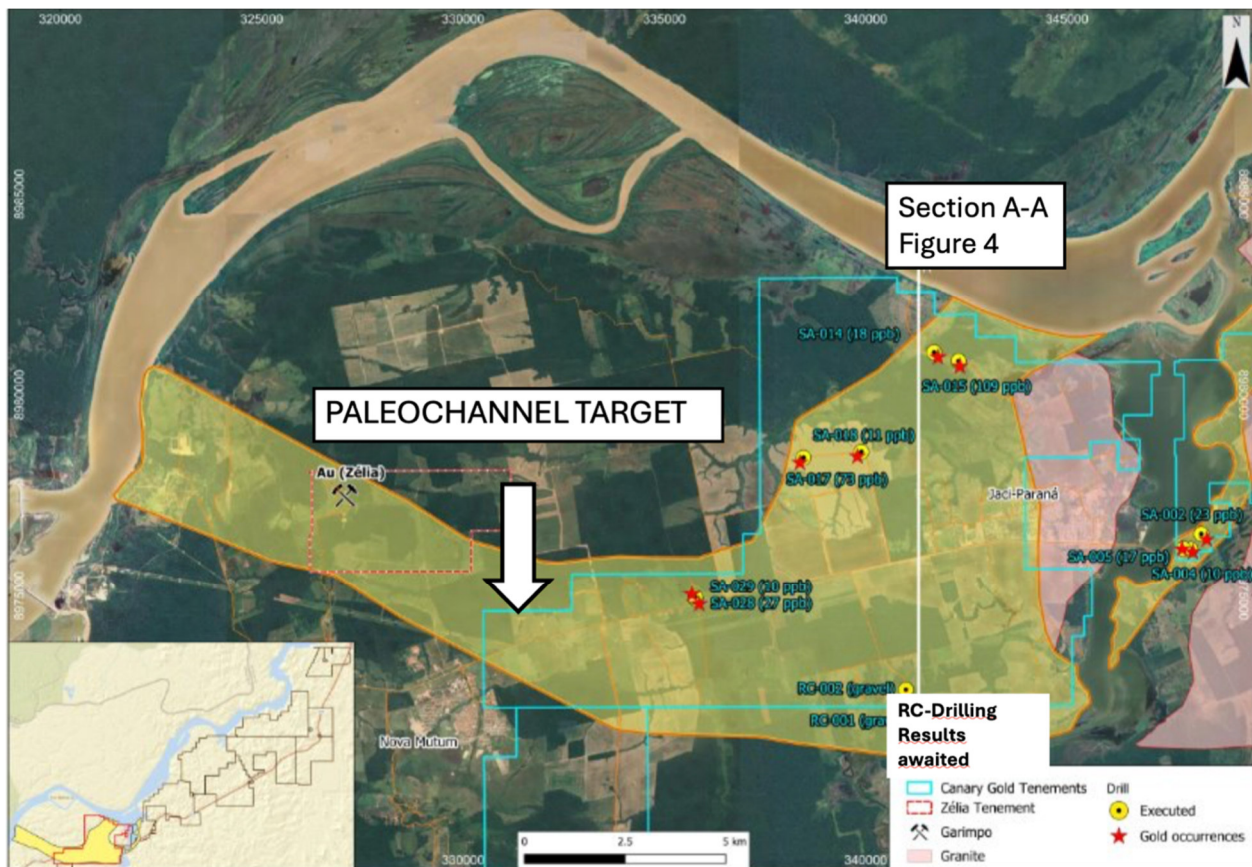


Figure 3: Conceptual Paleochannel Model – Plan View showing the location of anomalous gold values reported from screw-auger concentrate samples collected and prepared from coarse sediment horizons (sand – gravel) within the target paleochannel footprint extending north and eastwards from the active Madeira River.

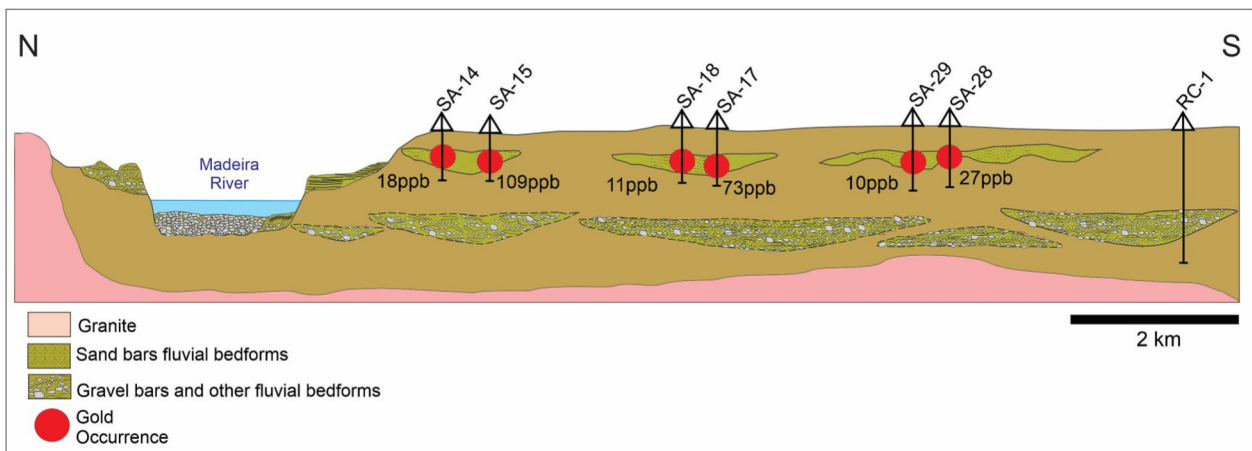


Figure 4: Conceptual Paleochannel Model – Schematic Cross-section illustrating shallow gravel horizons intersected by screw auger drilling and deeper horizons now targeted by RC – Drilling. (Note exaggerated vertical scale) – Section estimated to be 120m vertical.

“These initial results are encouraging and provide early support for our interpretation of a laterally extensive paleochannel system at Madeira River. While the program remains at an early stage, the presence of gold within these shallow horizons across a broad area is an important step in advancing our understanding of the system. With RC drilling now underway, we are focused on systematically testing the deeper, more mature sedimentary horizons to better evaluate the potential of this target.”
— Mark Tommasi, President

The Company has commenced a reverse circulation (“RC”) drilling program following the arrival of an RC drill rig on site. This program is designed to define the geometry and lateral extent of the paleochannel system and to test deeper horizons, potentially down to granite bedrock, where higher maturity sedimentary layers are interpreted to occur.

The Company notes that active and historical gold production from the nearby Madeira River, located approximately 10 km west of the Project, provides regional geological context for the presence of gold; however, such production is not necessarily indicative of mineralization on the Company’s property.

Exploration activities completed to date represent approximately 5% of the Company’s planned exploration program and have been conducted over a limited portion of an interpreted 80 km prospective strike length. As such, the Company emphasizes that its exploration program remains at an early stage.

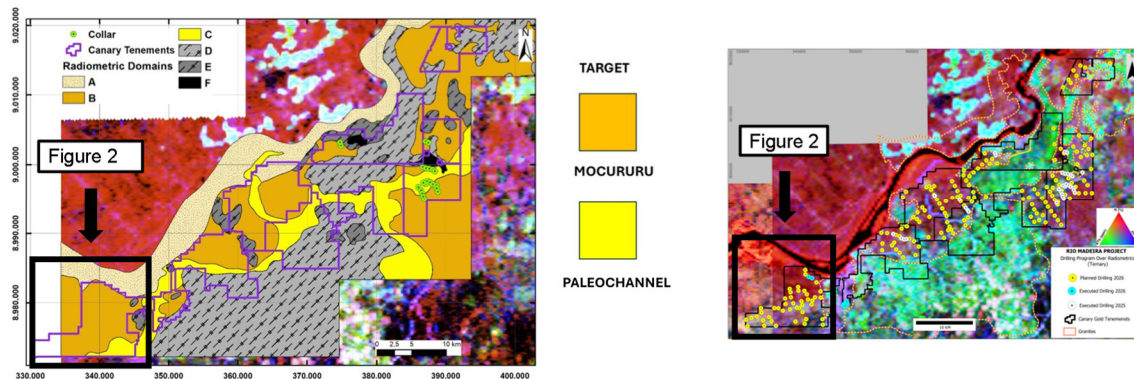


Figure 5: Geological Interpretation the Canary Tenements from remote sensing and radiometric data sets. The broad target areas are separated into yellow - “Paleochannel” and orange “Mocururu”.

Qualified Person and Technical Disclosure

Sampling, Analytical Methods and QA/QC

To date, the Company has completed 63 shallow screw auger drill holes totaling 1,289 metres. Following geological logging of recovered drill core, 1-metre interval samples are selected from core intervals intersecting targeted coarser-grained sand and gravel horizons within the sedimentary profile.

A half-core sample is collected from each selected interval, from which a concentrate is prepared using a centrifuge at the Company's sample preparation facility in Porto Velho, Rondônia. Centrifuge concentration is used to enhance the recovery of fine gold particles from unconsolidated sediments. The centrifuge process is used as a sample preparation step and does not represent a metallurgical recovery process. The resulting concentrates are submitted to SGS Laboratory in Vespasiano, Belo Horizonte, Minas Gerais, for low-detection fire assay analysis (FAA505) using a 50-gram aliquot.

The Company continues to implement industry-standard quality assurance and quality control (QA/QC) procedures, including the insertion of blanks, standards, and duplicate samples, as part of its analytical program.

Qualified Person Statement (NI 43-101):

The scientific and technical information contained in this news release has been reviewed and approved by Andrew Lee Smith, P.Geo., a Qualified Person as defined by National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*.

Mr. Smith has previously visited the Company's project areas in Brazil and is familiar with the regional geology and exploration activities. He is not continuously present on site and relies on data, geological interpretations, and sampling information provided by site-based qualified personnel. He has reviewed the available technical information and considers it to be reliable and suitable for the purposes of this disclosure.

Mr. Smith has verified the data disclosed in this news release, including sampling, analytical, and test data, through review of laboratory reports, QA/QC results, and supporting technical documentation.

Mr. Smith is not independent of the Company within the meaning of National Instrument 43-101, as he serves as Executive Chairman of Canary Gold Corp.

About Canary Gold Corp.

Canary Gold Corp. is a Canadian public exploration company focused on the acquisition and advancement of gold projects in Brazil. The Company holds an option to earn up to a 70% undivided interest in the **Rio Madeira Project** through a series of staged exploration expenditures and milestone payments.

In August 2025, Canary further expanded its regional strategy by entering into a definitive agreement to acquire a 100% interest in ten additional mineral tenements totaling approximately 94,700 hectares from **Talisman Venture Partners Ltd.**, a private British Columbia corporation. The total consideration of CAD \$1.7 million has been satisfied through staged cash and share payments.

Talisman retains a 1.0% net smelter return (NSR) royalty on future production from the acquired tenements, one-half of which (reducing the NSR to 0.5%) may be repurchased by the Company at any time for CAD \$1.0 million.

Together, these interests provide Canary Gold with a dominant and strategically consolidated land position in the Madeira River region of Rondônia State — one of Brazil's most prospective yet underexplored gold provinces.

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Cautionary Statement Regarding Forward-Looking Information

This news release contains forward-looking statements within the meaning of applicable securities laws that are not historical facts. Forward-looking statements are often identified by terms such as “will”, “may”, “should”, “anticipates”, “expects”, “believes”, and similar expressions or the negative of these words or other comparable terminology. All statements, other than statements of historical fact, included in this release, including, without limitation, statements regarding the Company’s planned exploration programs and drill programs and potential significance of results, are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company’s expectations include but are not limited to the risks detailed in the Company’s Prospectus and in the continuous disclosure filings made by the Company with securities regulations from time to time. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements only as expressly required by applicable law.

No securities exchange or commission has reviewed or accepts responsibility for the adequacy or accuracy of this release.

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