

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Canary Gold Corp. (the "Issuer" or the "Company").

Trading Symbol: BRAZ

Number of Outstanding Listed Securities: 75,208,046 Common Shares

Date: May 29, 2026

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

The Company is a Canadian public exploration company focused on the acquisition and development 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, the Company 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 the Company 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.

2. Provide a general overview and discussion of the activities of management.

During the month of May 2026, management continued to support and control the Issuer's business activities, monitor the exploration program and search for exploration opportunities.

On May 6, 2026, the Issuer provided an update on its ongoing exploration activities at its Madeira River Project located in Rondônia, Brazil. The Issuer 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 Issuer has completed 63 shallow screw auger drill holes totaling 1,289 metres.

On May 20, 2026, the Issuer filed its condensed interim consolidated financial statements and related management's discussion and analysis for the nine months ended March 31, 2026.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

None.

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

During the month of May 2026, no drilling, exploration or production programs have been amended or abandoned.

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

During the month of May 2026, there were no new business relationships entered into by the Issuer.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

During the month of May 2026, there were no expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

During the month of May 2026, there were no acquisitions or dispositions of the Issuer's assets.

8. Describe the acquisition of new customers or loss of customers.

Not applicable.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

Not applicable.

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

During the month of May 2026, there were no employee hirings, terminations or lay-offs.

11. Report on any labour disputes and resolutions of those disputes if applicable.

During the month of May 2026, there were no labour disputes.

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

During the month of May 2026, there were no legal proceedings to which the Issuer became a party.

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

During the month of May 2026, there were no indebtedness incurred or repaid by the Issuer.

14. Provide details of any securities issued and options or warrants granted.

During the month of May 2026, there were no securities issued and options or warrants granted.

15. Provide details of any loans to or by Related Persons.

During the month of May 2026, there were no loans to or by Related Persons.

16. Provide details of any changes in directors, officers or committee members.

During the month of May 2026, there were no changes in the directors, officers and committee members of the Issuer.

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

The trends and risks which are likely to impact the Issuer are detailed in the Issuer's Prospectus dated September 23, 2024, and in the Issuer's filings with the Canadian securities authorities, including without limitation, the Issuer's Financial Statements for the nine months ended March 31, 2026 and related Management's Discussion and Analysis.

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated May 29, 2026 _____.

Mark Tommasi
Name of Director or Senior Officer

/s/ "Mark Tommasi"
Signature

President
Official Capacity

Issuer Details	For Month End	Date of Report
Name of Issuer		YY/MM/DD
Canary Gold Corp.	May 2026	2026/05/29
Issuer Address		
Suite 1400 - 1199 West Hastings Street		
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.
Vancouver, BC V6E 3T5	N/A	(604) 318-1448
Contact Name	Contact Position	Contact Telephone No.
Mark Tommasi	President	(604) 318-1448
Contact Email Address	Web Site Address	
info@canarygold.ca	www.canarygold.ca	