



CANYON GOLD
& GRAVEL

Shareholder Update

Number 4, Fall 2022

Gold & Gravel Assets Providing Real Returns

Dear Valued Shareholders,

Your Company has adopted a new Mantra – Hurry Up and Slow Down! Of course we are kidding, as we continue to push forward with this solid commodity-based project. We greatly appreciate your patience as we navigate the process of going public. Many in the investment community, believe the best time for a company to go public in the junior markets is in the first quarter. And this year, waiting to go public until the new year makes even more sense, as we wait to see how the broader market evolves. Here's the good news – Gravel and Gold are two commodities well positioned to survive this current recession and we expect to see commodities rally in the next 6 months.

We are now projecting a January 2023 Public Listing on the CSE – Canadian Securities Exchange.

Notice of Work Permit – From our discussions with the BC Ministry of Energy Mines & Petroleum Resources, we are very close to receiving our Mines Notice of Work permit. We are expecting receipt in the next two months – as we cannot push the ministry any harder.

Canyon Site Preparation – We have done all the on-site pre-production work that we can do until we are issued the First Nations Cultural Dig Permit and the government of BC Mines Notice of Work Permit. We expect those within two months. Until we receive the Notice of Work Permit, we cannot build the



Canyon Gold applies best practices in mining operations, providing environmentally sound conservation while delivering excellent value to our investors, partners, community, employees, and stakeholders.



Drilling done during the summer to ascertain the 200 m depth of the gravel.



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bridge over the CP rail line and the road for the last 200 meters to HWY 1, where we will exit our gravel trucks, because that section is located on the gold leases and lease property require these approvals.

Phase 1 is stripped to gravel, roads, and loop roads are all roughed in to 85%. We'll be ready for production within 6 weeks of completion of the bridge over the CP rail line and road connection to HWY 1.

Finances – Your company continues to raise capital and our bank account remains extremely healthy. Our burn rate is low, as currently no salaries are being paid to senior management and the company is in strong financial shape. In our financing division our Executive VP, Derek Anderson, continues to manage our capital structure and investor portfolio at a highly effective level. We also have some larger commitments for debt/equity as operating lines of credit with no pre-penalty payout, but we have not made a decision to pursue these at this point in time.

Equipment – As you can see in our photos, all equipment is now on site. We only need the wash plant, gold separation equipment a few temporary buildings and the weigh scales.

Ledger Stone Quarry – With the assistance of your Chairman, Managing Director and the Board of Directors, we have added another major property to Canyon Gold by way of an option. Located in Quesnel BC, this property is approximately six hundred acres of ledger stone – with estimated depths of up to one hundred feet. The quality of the ledger stone found on our property has many uses, including fireplaces, walls, floors, counter tops – for both interior and exterior applications. It's also used as a filler for concrete in the construction and the concrete industry.

We have lab analysis on the ledger stone and are now developing a valuation for this property. Canyon is acquiring this project under very favorable terms. The ledger stone quarry will add an exciting new cash flow operation to Canyon.

owns 160 acres of private land with placer gold rights and deep mining rights to mine and process high quality gravel.



Our new six hundred acres of Ledger Stone property.



Delivered 10 tons of ledger stone for samples and sale.



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Just a few of the fleet of vehicles that Canyon has assembled for the full operation of the gravel and gold project.



For Phase 1 production, the site has been cleared, overburden removed, and ground gravel readied for washing and stock piling.

A big thanks to our Chairman, Peter Osha who has obtained the required permits, developed a loop road to access the two existing ledger pits, and has acquired a staging area at the bottom of the site. He has done this with the help of his new quarry project manager who owns the staging area property. This activity has been followed-up by delivering 10 tons of ledger stone material to Cranbrook for samples and sale.

In Summary – The Canyon property is now fully posted as an “Active Mine Site” with full-time 24-hour security on the property. We continue to also work diligently on; conducting an audit in preparation for going public, the public company listing, and the electronic DRS issuance of shares by the Transfer Agent.

In closing, hang on with us, as we are nearly across the finish line. I can assure you there will never be another Sand, Gravel, and Gold operation in the Fraser Valley.

*Sincerely,
Peter Osha, Chairman & President
Brian L. Hauff, Managing Director & CEO*

NOTE: This document is forward looking and does not provide disclosure of all information for an investor to make an informed investment decision, and may not be relied upon by investors under CSE, TSX-V and BCSC rules.



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