



## Shareholder Update – August 2023 & Upcoming AGM

### *To Our Valued Shareholders,*

Greetings from your Canyon management team. We hope you're all enjoying the nice sunny weather. As we head into summer, we are pleased to provide an update on our progress. From strengthening our management team to meet regulatory requirements to successfully navigating challenges in road and bridge construction, we have made great strides. Our upcoming annual general meeting (AGM) promises to be a milestone event as we approach full trading status. Despite delays in permits, we remain committed to moving toward production. Your unwavering support and patience has been invaluable, and we can't wait to share our journey with you at our AGM in September. Thank you for being a part of our exciting endeavour.



### **Strengthening Our Team**

We'd like to announce that our management team has been strengthened to meet Canadian Securities Exchange (CSE) and British Columbia Securities Commission's (BCSC) new rules and regulations. Our Board members strongly recommended upgrades to legal oversight and GAAP accounting practices.

Our new management team includes:

- **LEGAL:** Virgil Hlus, Partner, Co-Chair, Capital Markets, Securities, Mergers and Acquisitions-Chair, Venture Capital & Emerging Company Services of the Vancouver law firm Clark Wilson LLP. Virgil has deep PUBCO experience with direct contacts with Mines permit officers, CSE and BCSC senior contacts. We are fortunate to have his skills directing our company.
- **ACCOUNTING / AUDIT-CFO:** Bill Tsang comes highly recommended and has deep Public Company expertise and experience navigating companies through the public process.

## Management Team

- Peter Osha – Chairman & President
- Brian L Hauff – Managing Director & CEO
- Derek Anderson – Executive VP & CIO
- Bill Tsang – CFO
- Rachel Wilson – CAO & Corporate Secretary
- Robert Millar – Audit Chairman
- Brian Cameron – Public Company Consultant
- John Ostler – Chief Geologist

## Directors

- Peter Osha – Chairman
- Brian L Hauff – Managing Director & CEO
- Robert Millar – Independent Director
- Carle Proskin – Independent Director



## Advancing as a Public Company – Key Milestones Achieved

Public Company Progress: The Prospectus, Summary Document, and 80% of the required submissions have been completed for the CSE and the BCSC. The BCSC has begun to review our filings. We expect some of the Friends and Family investors will be called to verify your relationship with the Management.

- Clark Wilson will direct our final document submission to the CSE and BCSC over the coming weeks.
- Bill Tsang, our new CFO will take over the accounting/audit functions and move that important part of the CSE application forward.

- The national brokerage firm of Leede Jones Gable will be our lead broker sponsor while the brokerage firms of Haywood, Mackie and Canaccord will act in supporting roles.
- Leede has offered to house the Canyon shares for any investor requiring a brokerage firm.
- Canyon expects to go public on the CSE this fall.

### **Canyon's Flagstone Project – Quesnel, BC**

As our 700-acre flagstone property in Quesnel is permitted, operations are now underway to stockpile the flagstone onto pallets in preparation for shipping to potential customers. Off-take sales have already commenced for smaller sample-size runs and management is now in negotiations with major distributors.



### **Road and Bridge Triumph**

After 8 months of waiting, the new proposed truck access road that crosses the Hope landfill has reached general acceptance by all parties concerned. The bridge over the CP Rail tracks has also reached acceptance, allowing for easy access to Highway 1. This proved to be a serious challenge as historical records of the underground landfill pipes were not well kept. It became our responsibility to identify the underground works and engage the appropriate engineers to resolve the issue – which has been accomplished.

## Provincial Government Delays – Impact on Timeline for Permits

(A) Notice of Work, Production Permit: While this process has taken longer than expected, given the latest information we have, we anticipate Mines will issue the Project Permit by the end of September 2023.

(B) First Nations Archeological Dig Permit: Both People of the River, PRRO/SEPRO and the Provincial Government have been paid the permit fees 10 months ago. We expect these permits to be issued in the next 2 months. Both Archeological reports were completed and updated. First Nations are estimating a bill of \$275,000 plus equipment supply and support labor to complete the artifact dig.



## Financial Stability – No Debt and a Healthy Bank Account

While the overall economic outlook is still uncertain – gold, gravel and dump fees remain in high demand. We have no debt and a healthy bank account – an enviable position for a junior company today.

## First Shareholders AGM – September 2023

Stay tuned – our first shareholders annual general meeting will be scheduled for the latter half of September 2023. An invitation will soon be emailed to all our shareholders.

Thank you for your patience. Given the government delays (primarily due to Covid), your management team continues to press forward, as we move towards final completion. We anticipate a bright future for Canyon Gold & Gravel.

**Peter Osha, Chairman**

**On behalf of the Board of Directors**

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## Past Shareholder Updates

[If you missed our past shareholder updates, you can view them here.](#)

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### CONTACT INFORMATION

You can contact us at:

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