



*Wishing You a Very Happy Holiday  
From the Canyon Gold Team*

## Canyon Gold & Gravel Update – December 2023

*To all our very valued Canyon Shareholders,*

Significant progress has been achieved over the past month, signaling the imminent conclusion of the lengthy two-and-a-half-year permitting process. Our Gravel Consultant, Derek Holmes, past president and now the managing director of the Gravel Association, received positive news from the new permit officer and head of the SW Permit Division. He conveyed that once the Agricultural Land Commission (ALC) provides approval, Canyon Gold's permits will be drafted. Canyon has taken the necessary steps, including a site visit to facilitate the ALC's endorsement to classify the land as suitable for mining.

We expect to receive our Work Permits in February, 2024.

1. The ALC has visited the site and agreed the best procedure is to designate the project a mine. They will present this finding in January 2024 to their commission who will provide the OK required for Mines to write the Work Permit.
2. The SW Mines Inspector, our Mines Permit Officer, and the Gold Commissioner (who issues the Work Permit to Canyon) have all resigned. However, the good news is the second in command for the SW Mines Permit Division, Jim Dunkley has taken over our file and informed Derek Holmes that "Once the ALC signs off I will write your Work Permit." **It's looking like a February 2024 for the Work Permit.**
3. The Bridge over the CPR rail and the 300-meter road through the Hope Landfill is engineered and approved. And Transport BC has no issue with our entrance to HWY 1.
4. The BCSC challenge of friends and family looks to be settled. Canyon will offer a "recission" to those investors the BCSC feel are not close enough to be family and friends, and return their funds and they can re-join the IPO if they choose to. We will make up any share differential out of the founding directors personal shares.

5. The National Instrument 43-101, which is required for going Public is in the final rewrite for both the Flagstone and the Union Bar Gold and Gravel properties. We expect it to be ready in January.
6. The audit, which is required for going Public, has been delayed again due to the lack of staffing at Davis and Co. We estimate that we will be going public by the end of first Quarter 2024.
7. The Quesnel, BC Flagstone Project is permitted and in production. The first 500 tonnes of product was delivered before the snow hit, and was used as samples and sold. We are looking forward to a strong production and sales year in 2024.

We are all eager to get our Hope Union Bar Gold and Gravel property into production in 2024.

In closing, we wish you and yours a very happy holiday and a prosperous 2024!

*Respectfully submitted,*  
*Peter Osha, Chairman/President,*  
*Brian L. Hauff, Managing Director/CEO*



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## Past Shareholder Updates

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

## CONTACT INFORMATION

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