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GOLDCANA ENTERS OPTION TO ACQUIRE DISTRICT-SCALE LA SARRÉ GOLD PROJECT IN QUÉBEC'S ABITIBI GREENSTONE BELT AND ANNOUNCES \$2.0 MILLION FINANCING

Goldcana's 48,615-hectare La Sarre Project is located in the western Abitibi Greenstone Belt, along strike from Amex Exploration's Perron Gold Project and adjacent to Vior's Ligneris Project

VANCOUVER, BRITISH COLUMBIA, September 2, 2026 - Goldcana Resources Inc. ("Goldcana" or the "Company") (CSE: GC) is pleased to announce that it has entered into an option agreement to acquire up to a 100% interest in the **La Sarre Gold Project**, a district-scale gold exploration project located in the prolific Abitibi Greenstone Belt of northwestern Québec.

Separately, the Company announces a proposed private placement financing of up to 8,000,000 units at \$0.25 per unit for gross proceeds of up to \$2,000,000, with proceeds expected to be directed primarily toward mineral exploration activities, including advancement of the La Sarre Gold Project, as well as general working capital and corporate purposes.

The addition of La Sarre provides Goldcana with a significant district-scale exploration opportunity in the Abitibi Greenstone Belt. It includes a portfolio of high-priority targets generated through the integration of historical exploration information, modern geophysics and artificial intelligence-assisted mineral prospectivity analysis.

The La Sarre Gold Project comprises 866 Exclusive Exploration Rights covering approximately 48,615 hectares, contains more than 50 kilometres of prospective Abitibi greenstone geology, and has seen approximately 185 historical drill holes across its extensive land package. The Project benefits from year-round road access, including Highway 111, nearby hydroelectric power and proximity to established mining and service centres.

Strategically Positioned Between Major Abitibi Gold Systems

La Sarre occupies a strategic position within one of the world's most prolific and actively explored gold regions.

The Project is **positioned along strike from Amex Exploration Inc.'s Perron Gold Project to the west and directly adjacent to Vior Inc.'s Ligneris Project to the east**. The La Sarre property contains more than 50 kilometres of prospective Abitibi greenstone geology along the broader regional trend (Figure 1).

Amex reported a May 2025 mineral resource estimate at Perron of approximately **1.615 million ounces of gold in the Measured and Indicated categories grading 6.14 g/t Au**, together with approximately **698,000 ounces Inferred grading 4.31 g/t Au**.

Immediately adjacent to La Sarre, Vior is conducting an aggressive 2026 drilling campaign at its Ligneris Project and continues to expand high-grade gold mineralization at the South Zone.

Of particular significance to Goldeana, the Company's highest-ranked exploration target, LS-08, is situated along the Disson Shear Zone in the eastern portion of the La Sarre Project, which directly adjoins Vior's actively explored Ligneris Project, host to the high-grade South Zone.

Independent geological consultant **Mercator Geological Services Limited ("Mercator")** has identified LS-08 as the highest-priority exploration target generated through its mineral prospectivity analysis of the La Sarre property.

Vior Continues to Expand High-Grade Gold Mineralization Adjacent to La Sarre

Vior commenced its 2026 Ligneris exploration campaign as a 20,000-metre drilling program and subsequently expanded the program to **30,000 metres**.

Initial results announced by Vior on March 17, 2026 included **35.2 g/t Au over 3.0 metres** and **21.6 g/t Au over 3.0 metres** from drill hole LI-26-002. Vior also reported **5.64 g/t Au over 4.0 metres** from LI-26-005.

A step-out hole drilled approximately 200 metres southwest of LI-26-002 returned **1.10 g/t Au over 24.2 metres, including 2.05 g/t Au over 8.0 metres**. Vior stated that this result extended mineralization southwest into an area that had historically received limited exploration.

Vior has continued to expand the South Zone throughout its 2026 program. Subsequent drilling has demonstrated high-grade mineralization at substantial depth, including **7.94 g/t Au over 4.0 metres, including 14.6 g/t Au over 1.5 metres**, with mineralization extended to approximately 805 metres vertical depth.

On July 16, 2026, Vior reported:

- **5.17 g/t Au over 2.9 metres**, including 13.4 g/t Au over 1.0 metre, in LI-26-024; and
- **7.37 g/t Au over 2.0 metres**, including 12.6 g/t Au over 1.0 metre, in LI-26-034.

Vior stated that these results extended the known South Zone mineralized structure to **more than 1.3 kilometres laterally**. As of July 16, Vior had completed approximately **23,600 metres** of drilling during 2026, with more than **6,000 assays pending**, and expects to complete its 30,000-metre program during the third quarter of 2026.

Goldcana believes the continued expansion of high-grade mineralization immediately adjacent to La Sarre provides important geological context for prioritizing exploration along the eastern portion of the Project.

Mineralization and exploration results on adjacent and nearby properties, including the Perron and Ligneris projects, are not necessarily indicative of mineralization on the La Sarre Gold Project.

LS-08: Highest-Ranked Exploration Target

Mercator's mineral prospectivity work identified 33 exploration targets across La Sarre, including nine targets classified as Very High priority. The exploration targets described in this news release are conceptual in nature. There has been insufficient exploration to define a mineral resource on the La Sarre Gold Project, and it is uncertain whether further exploration will result in any target being delineated as a mineral resource.

LS-08 represents Goldcana's highest-ranked target and is located in the eastern portion of the La Sarre Project, adjacent to Vior's Ligneris Project, where ongoing exploration at the high-grade South Zone has returned significant gold mineralization, including 35.2 g/t Au over 3.0 metres.

The AI-defined footprint of LS-08 remains undrilled.

Goldcana intends to prioritize LS-08 for detailed geological mapping, geochemical sampling and ground geophysics before advancing the target toward diamond drilling.

Importantly, LS-08 represents only one target within a much broader district-scale portfolio. The 33 targets identified through Mercator's prospectivity work occur across multiple prospective structural corridors, including the **Disson, Laflamme, Laberge, Clermont, Macamic and Vanier-Dalet-Poirier shear zones**.

Multiple Mineralization Styles: Gold and VMS Potential

Goldcana believes one of the important attributes of La Sarre is the potential for **multiple styles of mineralization** across a district-scale land package.

The property is situated within the Normétal volcanic belt of the western Abitibi Greenstone Belt, which is characterized by mafic to felsic volcanic sequences, volcanoclastic units and major regional deformation structures.

Regional gold mineralization is predominantly **orogenic in style**, with mineralization structurally controlled by brittle-ductile shear zones and associated quartz-carbonate vein systems, carbonate-silica alteration and sulphide mineralization.

In addition to its principal gold targets, La Sarre also has potential for **Volcanogenic Massive Sulphide (“VMS”) style mineralization**, providing exposure to a second exploration model prospective for base and precious metals.

The broader Normétal district has historically hosted both significant gold systems and VMS-style copper-zinc mineralization. Goldcana therefore intends to evaluate La Sarre as a district-scale exploration system rather than as a single-target or single-deposit opportunity.

The Company believes the presence of multiple major structures, extensive prospective volcanic stratigraphy and more than 50 kilometres of greenstone geology provides the opportunity to generate and test several distinct exploration concepts across the property.

A Strong Gold Market and the Need for New Discoveries

Goldcana is advancing La Sarre during a historically strong gold-price environment.

Gold prices remain at historically elevated levels, providing a supportive backdrop for continued investment in gold exploration and the advancement of new exploration opportunities.

The **Abitibi Greenstone Belt has historically produced more than 200 million ounces of gold**, yet significant portions of the belt remain comparatively underexplored using modern exploration technologies.

Goldcana intends to apply modern geological interpretation, geophysics, geochemistry, AI-assisted targeting and systematic drilling to pursue new gold discoveries within one of the world’s most productive gold belts.

Advancing a District-Scale Abitibi Gold Project

The addition of La Sarre provides Goldcana with exposure to a large and comparatively underexplored land position within the Abitibi Greenstone Belt.

Years of historical exploration information have been compiled across the property, and Mercator has completed mineral prospectivity analysis identifying 33 exploration targets across several regional structural corridors.

Goldcana believes the combination of scale, infrastructure, geological setting, historical exploration information and modern target generation provides a strong foundation for systematic exploration.

The Company intends to initially focus on advancing its highest-priority targets through geological mapping, sampling, geophysics and target refinement before progressing selected targets toward diamond drilling.

Mercator Geological Services

Goldcana expects to continue working with **Mercator Geological Services Limited**, an independent geological consulting firm, in connection with the evaluation and exploration of the La Sarre Gold Project.

Mercator provides mineral exploration management, geological modelling, mineral resource estimation, technical reporting, Qualified Person services and mineral prospectivity analysis.

Mercator has undertaken extensive compilation and mineral prospectivity work on La Sarre and has developed a systematic exploration strategy designed to evaluate and prioritize targets across the Project.

Mercator's work integrates historical exploration information, geological interpretation, geophysical datasets and modern computational prospectivity techniques to assist in prioritizing areas for follow-up field exploration.

Mercator and its personnel are acting as independent geological and technical consultants to the Company. Nothing in this news release constitutes the appointment of any Mercator personnel as an officer or director of Goldcana.

Planned Exploration Program

Goldcana intends to commence a systematic, discovery-focused exploration program integrating historical exploration information with modern geological and geophysical techniques.

The current exploration strategy contemplates detailed compilation and target refinement, reprocessing and interpretation of geophysical data, 3D modelling of historical drilling, geological mapping and sampling, ground geophysics and subsequent diamond drilling of selected priority targets.

The Company currently contemplates an initial approximately **5,000-metre diamond drilling program**, subject to completion of target refinement, receipt of applicable permits and regulatory approvals, availability of funding and final exploration planning.

The current Phase 1 and Phase 2 exploration program outlined for the Project has an estimated budget of approximately **\$1.23 million**, including approximately **\$900,000 for an initial 5,000-metre diamond drilling program**.

Goldcana intends to prioritize LS-08 and the Disson corridor while simultaneously evaluating additional high-priority targets across La Sarre.

\$2.0 Million Financing

The Company intends to complete a private placement for gross proceeds of up to \$2,000,000 through the issuance of up to 8,000,000 units at a price of \$0.25 per unit.

Each unit will consist of one common share and one-half of one common share purchase warrant, with each whole warrant exercisable to acquire one additional common share at a price of \$0.50 per share for a period of 24 months from closing. The warrants will be subject to an acceleration right. If, at any time after the expiry of the applicable statutory hold period, the volume weighted average trading price of the common shares on the Canadian Securities Exchange, or such other stock exchange in Canada on which the common shares are then listed, is \$1.00 or more for 5 consecutive trading days, the Company may give notice to the holders of the warrants that the warrants will expire on the 15th trading day after the date of that notice, unless exercised before that date.

All share numbers and prices in this news release are stated on a post-subdivision basis, giving effect to the Company's two-for-one forward stock split effective August 19, 2026.

As at the date of this news release, 22,536,000 common shares of the Company are issued and outstanding.

The net proceeds are expected to be used for mineral exploration activities, including exploration and advancement of the La Sarre Gold Project, as well as general working capital and corporate purposes.

Completion of the financing remains subject to applicable regulatory and Canadian Securities Exchange approvals. Securities issued pursuant to the financing will be subject to applicable statutory hold periods. Finder's fees may be paid in accordance with applicable securities laws and exchange policies.

Completion of the La Sarre transaction is not conditional upon completion of the financing.

Acquisition of the La Sarre Gold Project

Goldcana has entered into an option agreement dated August 29, 2026 with the holders of the La Sarre claims under which Goldcana may earn up to a **100% legal and beneficial interest in the Project**.

Goldcana is not acquiring, and is not assuming obligations under, any prior option agreement relating to the Project.

Under the option agreement, Goldcana is required to:

- **pay \$25,000 in cash within two Business Days following execution and delivery of the option agreement, which payment is non-refundable;**

- **subject to receipt of CSE approval, pay a further \$175,000 in cash on or before September 22, 2026;**
- **subject to CSE approval, issue an aggregate of 10,000,000 common shares of Goldcana,** stated on a post-subdivision basis (the “**Consideration Shares**”), as soon as practicable following receipt of CSE approval and in accordance with the timing requirements of the option agreement. The Consideration Shares will be subject to a **voluntary 24-month lock-up**, with 25% released on each of the 6-, 12-, 18- and 24-month anniversaries of the date of issuance;
- **pay a further \$200,000 in cash on or before the fourth-month anniversary of the Effective Date, the “Effective Date” being the date on which the Canadian Securities Exchange approves the transaction;**
- **pay a further \$300,000 in cash and \$1,000,000 in additional cash consideration on or before the thirteenth-month anniversary of the Effective Date, followed by an additional \$1,000,000 cash payment on or before the eighteenth-month anniversary of the Effective Date;**
- **incur minimum exploration expenditures of \$1,000,000 in each of the first two years;**
- **pay a \$750,000 cash milestone payment upon completion of a NI 43-101 mineral resource estimate in the Measured category containing 1,000,000 ounces of gold;**
- **pay a \$1,000,000 cash milestone payment upon completion of a NI 43-101 bankable feasibility study; and**
- **grant the vendors a 3% gross revenue royalty, 2% of which may be repurchased by Goldcana for \$1,000,000 in cash.**

If the aggregate value of the 10,000,000 Consideration Shares, calculated in accordance with the option agreement, is less than **\$2,500,000**, Goldcana will pay the applicable shortfall to the vendors in cash.

The **voluntary 24-month lock-up** on the Consideration Shares is intended to provide longer-term alignment between the vendors and Goldcana shareholders as exploration of the La Sarre Gold Project advances. The voluntary lock-up is in addition to any hold period, escrow or resale restriction that may be required by the CSE or applicable securities laws.

The option agreement also provides for a separate **\$100,000 cash reimbursement payment to the prior optionee**, subject to satisfaction of the conditions set out in the option agreement.

Completion of the transaction remains subject to acceptance and approval of the Canadian Securities Exchange. The Exchange may determine that the transaction constitutes a Fundamental Change under the policies of the Exchange, in which case additional requirements would apply, which may include approval of the Company's shareholders, the filing of a listing statement and a halt in trading of the common shares pending completion. There can be no assurance that the Exchange will approve the transaction, or as to the timing of any approval.

About the La Sarre Gold Project

The La Sarre Gold Project is a district-scale mineral exploration property located in the western Abitibi Greenstone Belt of Québec.

The Project comprises approximately 48,615 hectares across 866 Exclusive Exploration Rights and benefits from year-round access through Highway 111, nearby communities, hydroelectric power and proximity to established mining-service centres including Rouyn-Noranda and Val-d'Or.

The property contains more than 50 kilometres of prospective Abitibi greenstone geology and multiple major structural corridors prospective for gold and base-metal mineralization.

Modern mineral prospectivity analysis undertaken by Mercator has identified **33 exploration targets** across the property, providing Goldcana with a district-scale pipeline of opportunities for future exploration and drilling.

About Goldcana Resources Inc.

Goldcana Resources Inc. is a Canadian mineral exploration company engaged in the identification, acquisition, exploration and advancement of mineral resource properties.

The Company holds options to acquire a 100% interest, subject to net smelter returns royalties ranging from 2% to 3%, in the Triple F Gold Property in the Nicola and Vernon Mining Divisions, British Columbia, and has entered into an option agreement to acquire up to a 100% interest in the La Sarre Gold Project, a district-scale exploration property in Québec's Abitibi Greenstone Belt.

Goldcana intends to combine systematic geological exploration, modern geophysical techniques and disciplined target generation to evaluate the discovery potential of its mineral properties.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Ryan Kressall, P.Geo., of Mercator Geological Services Limited, the geological consulting firm retained by the Company in respect of the La Sarre Gold Project, who is a "Qualified Person" as defined under National Instrument 43-101 Standards of Disclosure for Mineral Projects and who is independent of the Company within the meaning of section 1.5 of that Instrument. Mr. Kressall has not verified the historical exploration information relating to the La Sarre Gold Project referred to in this news release, or the exploration results reported by the owners of adjacent and nearby properties. That information is historical or third-party in nature, and the Company has not carried out independent verification of it. The Company is not aware of any drilling, sampling, recovery or other factors that would materially affect the accuracy or reliability of that information, but readers are cautioned that it has not been verified and should not be relied upon as if it had been.

Technical information concerning adjacent and nearby properties, including the Perron and Ligneris projects, has been derived from publicly available disclosure by the respective property owners. The Company's Qualified Person has been unable to verify that information, and the information is not necessarily indicative of the mineralization on the La Sarre Gold Project.

Vior reports that true widths for the drilling intervals referenced herein are estimated at approximately 65% to 80% of reported core-length intervals.

Mineralization and exploration results on adjacent or nearby properties are not necessarily indicative of mineralization that may be hosted on the La Sarre Gold Project.

For Further Information

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Forward-Looking Information

This news release contains “forward-looking information” and “forward-looking statements” within the meaning of applicable Canadian securities legislation. Forward-looking information contained herein includes, but is not limited to, statements regarding completion of the acquisition of the La Sarre Gold Project; receipt of regulatory and exchange approvals; completion and terms of the proposed financing; anticipated use of proceeds; the Company’s exploration strategy; the timing, scope and nature of planned exploration activities; geological mapping and sampling; geophysical surveys; AI-assisted mineral prospectivity analysis; diamond drilling; advancement and prioritization of LS-08 and other exploration targets; the potential for gold and VMS-style mineralization; future exploration programs; and the Company’s business strategy and objectives.

Forward-looking information is based on management’s current expectations, estimates, projections and assumptions and is subject to known and unknown risks, uncertainties and other factors that could cause actual results, performance or achievements to differ materially from those expressed or implied by such forward-looking information.

The material factors and assumptions on which the forward-looking information is based include that the private placement closes on the terms and in the amount announced; that the Canadian Securities Exchange accepts the transaction and approves the issuance of the Consideration Shares; that the Exchange does not require approval of the Company's securityholders or impose a halt in trading of the common shares; that the vendors hold and are able to convey title to the claims comprising the La Sarre Gold Project; that the Company obtains the permits and regulatory approvals required for its planned exploration; that the Company has, or is able to raise, sufficient working capital to meet the cash payments and exploration expenditures required

under the option agreement; and that the common shares trade at prices at which the Consideration Shares satisfy the value threshold in the option agreement without a cash shortfall payment becoming payable.

Material risk factors that could cause actual results to differ materially from the forward-looking information include failure to complete the private placement, or to complete it in the amount announced; failure to obtain, or delay in obtaining, acceptance of the transaction by the Canadian Securities Exchange; a requirement for approval of the Company's securityholders or for the Company to requalify for listing; a halt in trading of the common shares; defects in, or the expiry or forfeiture of, the claims comprising the La Sarre Gold Project; insufficient working capital to meet the cash payments and exploration expenditures required under the option agreement; a decline in the trading price of the common shares giving rise to a cash shortfall payment to the vendors; changes in the price of gold; and the risks inherent in mineral exploration.

Mineral exploration is inherently speculative and there can be no assurance that exploration of the La Sarre Gold Project or any of the Company's mineral properties will result in the discovery, definition or development of an economically viable mineral resource or mineral reserve.

Readers are cautioned not to place undue reliance on forward-looking information. Except as required by applicable securities laws, the Company undertakes no obligation to update or revise forward-looking information as a result of new information, future events or otherwise.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States. The securities described in this news release have not been and will not be registered under the United States Securities Act of 1933, as amended, or any state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, a U.S. person absent registration or an applicable exemption from the registration requirements.

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.