

Maple Gold Intersects High-Grade Gold at 531 Zone and Provides Exploration Update for the Douay Project

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Vancouver, March 29, 2021 - [Maple Gold Mines Ltd.](#) (TSXV: MGM) (OTCQB: MGMLF) (FSE: M3G) ("Maple Gold" or the "Company") is pleased to report additional drill results from its Fall 2020 campaign and an update on exploration work currently underway at the Douay Gold Project. Located in Quebec, Canada, the project is held by a 50/50 Joint Venture (the "JV") between Maple Gold and [Agnico Eagle Mines Ltd.](#)

Fall 2020 Drill Program Results

The Company has received and interpreted assay results from an additional five holes that were drilled as part of its Fall 2020 drill campaign. These holes were drilled with the aim of expanding resources in and around the existing Douay mineral resource near the Main Zone and at the 531 and Porphyry Zones (see Figure 1).

A highlight was hole DO-20-288 which was drilled at the 531 Zone and encountered multiple higher-grade intercepts. These include:

- 6.95 g/t Au over 1.2 m from 334 m downhole;
- 5.1 g/t Au over 2.0 m from 459 m downhole, including 9.87 g/t Au over 1.0 m; and
- 3.34 g/t Au over 3.0 m from 465 m downhole, including 8.98 g/t Au over 1.0 m.

Fred Speidel, Maple Gold's VP Exploration and General Manager of the JV, commented: "Results from the Fall 2020 program support the continuity of mineralization in several areas of the Douay mineralized resource that were previously widely drilled. We are particularly encouraged by results from the 531 Zone, where we had previously seen some of the broadest higher-grade intercepts on the property, notably those from the Winter 2019 drill program (see news from June 5, 2019). Our current interpretation is that multiple sub-parallel mineralized zones thicken eastward at the 531 Zone, and this interpretation is currently being tested as part of the JV's winter 2021 drill campaign. At least four new holes will be drilled on the southeast extension of the 531 zone which we hope will allow for additional expansion of resources in this area beyond the significant additions already recorded in the 2019 RPA Technical Report."

"Several mineralized zones in the 531 Zone are associated with distinctive pyritic siliceous interflow sedimentary horizons, which reflect temporary interruption of basaltic volcanism responsible for the dominantly basaltic sequence in this area. Such interflow horizons represent important targets for gold and/or base metal mineralization at Douay as well as at other significant gold deposits in the Abitibi Belt," concluded Mr. Speidel.

In addition to the 531 Zone hole results, results were received for three Porphyry Zone holes and a Main Zone step-out hole (see Table 1 for full results).

Hole DO-20-292 was a step-out hole located in the central part of the Porphyry Zone and cut several narrow intercepts of 1+ g/t Au, including a broader intercept of 0.60 g/t Au over 11 m. Two other drill holes were collared in the eastern part of the Porphyry Zone in areas that have been sparsely drilled and are more structurally complex than the western half of the zone where more continuous and broader envelopes of mineralization have been intersected in recent and historical drilling. Hole DO-20-286 targeted an area with limited drilling but known higher grade from past drill campaigns. Results included 3.08 g/t Au over 1 m followed by 0.5 g/t Au over 28 m, including several additional narrow intervals grading over 1 g/t Au.

The Main Zone extension drill hole was an aggressive 800-metre step-out exploration hole to the west of the

zone to test an IP anomaly along trend from the mineralization forming part of the conceptual pit at the Main Zone. No significant results were obtained and no follow up is planned at this time.

Winter 2021 Drill Program

The Winter 2021 drill program was designed to both expand the existing Douay mineral resource by step-out and discovery drilling as well as upgrade resources with several infill holes, notably at the Porphyry Zone. Drill holes are widely distributed with approximately 50% being focused on step-out drilling, 30% focused on regional exploration targets and the remaining 20% being infill holes. This distribution is based on the JV's strategy of continuing to better define areas within the resource area that have had limited drilling, while also continuing to expand the resource by both step-out drilling and discovery drilling further afield.

Given the encouraging results from recent drill campaigns, at least four additional holes will be drilled at the 531 Zone; a further two to four holes are expected to be drilled on Discovery Targets, including at the Northeast IP Target (see news from February 10, 2021) and at the P8 Target.

To date, over 6,500 metres have been drilled out of a planned 10,000-metre program. However, due to unseasonably mild weather which has impacted ground conditions over the NW zone where drilling was planned, the program is now expected to total approximately 8,000 metres in about 20 holes with two drill rigs currently active on site. Subject to weather conditions, the program is expected to conclude in April. Assays for this program are pending.

Figure 1: Completed Fall 2020 holes and planned Winter 2021 drill hole locations on LiDAR base.

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/3077/78749_40226c8114555994_001full.jpg

Table 1: Additional Fall 2020 Drill Program Highlights
(Holes DO-20-286, -287, -288, -289, -292)

To view an enhanced version of Table 1, please visit:

https://orders.newsfilecorp.com/files/3077/78749_figure1.jpg

* All lengths are downhole, true widths approximately 70-90% of downhole widths.

Qualified Person

The scientific and technical data contained in this press release was reviewed and prepared under the supervision of Fred Speidel, M. Sc., P. Geo., Vice-President Exploration of Maple Gold. Mr. Speidel is a Qualified Person under National Instrument 43-101 Standards of Disclosure for Mineral Projects. Mr. Speidel has verified the data related to the exploration information disclosed in this press release through his direct participation in the work.

Quality Assurance (QA) and Quality Control (QC)

The JV implements strict Quality Assurance ("QA") and Quality Control ("QC") protocols at Douay covering the planning and placing of drill holes in the field; drilling and retrieving the NQ-sized drill core; drillhole surveying; core transport to the Douay Camp; core logging by qualified personnel; sampling and bagging of core for analysis; transport of core from site to the Val-d'Or, QC, SGS laboratory; sample preparation for assaying; and analysis, recording and final statistical vetting of results. For a complete description of protocols, please visit the Company's QA/QC webpage at www.maplegoldmines.com.

About Maple Gold

Maple Gold Mines Ltd. is a Canadian advanced exploration company in a 50/50 joint venture with [Agnico Eagle Mines Ltd.](#) to jointly advance the district-scale Douay and Joutel gold projects located in Quebec's prolific Abitibi Greenstone Gold Belt. The projects benefits from exceptional infrastructure access and boasts ~400 km² of highly prospective ground including an established gold resource that holds significant expansion potential as well as the past-producing Telbel mine.

The property also hosts a significant number of regional exploration targets along a 55 km strike length of the Casa Berardi Deformation Zone that have yet to be tested through drilling, making the project ripe for new gold and polymetallic discoveries. The Company is well capitalized and is currently focused on carrying out aggressive exploration programs to grow resources and make new discoveries to establish an exciting new gold district in the heart of the Abitibi. For more information, please visit www.maplegoldmines.com.

ON BEHALF OF [Maple Gold Mines Ltd.](#)

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