

# McFarlane Lake Mining Announces Board Changes

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Toronto, January 16, 2023 - [McFarlane Lake Mining Ltd.](#) (NEO: MLM) (OTCQB: MLMLF) ("McFarlane" or the "Company"), a Canadian mineral exploration and development company, is announcing today changes to its board.

Guy Mahaffy has been a member of the board since the Company went public early last year. In addition to being a board member, Guy served as chairman of the Audit Committee and as a member of the Compensation Committee of the board. Guy is stepping down as a board member to pursue other opportunities. We want to thank Guy for his leadership and contribution to McFarlane over the last year. His knowledge of accounting practices and processes in the public markets helped McFarlane through its start-up early last year and now maturing as an operating public company.

Today, the Company also announces that Deborah Battiston (CPA) has accepted a position as a new member of McFarlane's board. Deborah is a Chartered Professional Account and an ICD.D ("Institute of Corporate Director's Director") obtained from the University of Toronto's Rotman School of Management. Ms. Battiston also holds a BA in Economics from the University of Guelph. She has over 35 years of financial management experience, 24 of which are in the public company sector, with broad experience in the mining sector, having served as CFO and director of multiple mining companies. Her mining experience includes CFO of MX Gold Corporation, where Ms. Battiston saw the company through junior exploration into production in Val d'Or Quebec; Buffalo Coal Corp, an operating coal mine in South Africa; Afrique Gold, an operating gold mine in Côte d'Ivoire Africa; and [Consolidated Thompson Iron Mines Ltd.](#), where she was CFO through to the pre-feasibility study on the expansion of the Bloom Lake iron ore project to 7 million tonnes of concentrate per year and the agreement with Cleveland-Cliffs Inc and Stelco Inc. to acquire a 71.4% interest in the Wabush Mines joint venture.

Mark Trevisiol, Chairman and CEO of McFarlane, added, "It was a pleasure working with Guy, and we wish him the best in his new endeavours. We welcome Deb to the McFarlane board and look forward to working with her as McFarlane continues its ongoing exploration and development programs on its gold properties."

## About McFarlane Lake Mining Limited

McFarlane is a mineral exploration company focused on the exploration and development of the High Lake mineral property located immediately east of the Ontario-Manitoba border and the West Hawk Lake mineral property located immediately west of the Ontario-Manitoba border. In addition, McFarlane holds the McMillan and Mongowin mineral property located 70 km east of Sudbury and owns the Michaud/Munro mineral property 115 km east of Timmins. McFarlane is a "reporting issuer" under applicable securities legislation in the provinces of British Columbia and Alberta.

Additional information on McFarlane can be found by reviewing its profile on SEDAR at [Sedar.com](#).

## Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release, including without limitation; anticipated results of geophysical surveys or drilling programs, estimated timing, geological interpretations and potential mineral recovery processes. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance

(often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance, or achievements of McFarlane to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could cause actual results to differ materially from those anticipated in these forward-looking statements are described under the caption "Risk Factors" in the Filing Statement dated as of January 14, 2022 which is available for view on SEDAR at Sedar.com. Forward-looking statements contained herein are made as of the date of this press release and McFarlane disclaims, other than as required by law, any obligation to update any forward-looking statements whether as a result of new information, results, future events, circumstances, or if management's estimates or opinions should change, or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.

McFarlane's operations could be significantly adversely affected by the effects of a widespread global outbreak of a contagious disease, including the recent outbreak of illness caused by COVID-19. It is not possible to accurately predict the impact COVID-19 will have on operations and the ability of others to meet their obligations, including uncertainties relating to the ultimate geographic spread of the virus, the severity of the disease, the duration of the outbreak, and the length of travel and quarantine restrictions imposed by governments of affected countries. In addition, a significant outbreak of contagious diseases in the human population could result in a widespread health crisis that could adversely affect the economies and financial markets of many countries, resulting in an economic downturn that could further affect operations and the ability to finance its operations.

#### Further Information

For further information regarding this press release, please contact:

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