

Maudore Minerals Ltd. Announces Extension of Proceedings Under the CCAA

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TORONTO, Feb 29, 2016 - [Maudore Minerals Ltd.](#) ("Maudore" or the "Corporation") (TSX VENTURE:MAO) (FRANKFURT:M6L) announces that the Superior Court of Quebec has granted an order extending the relief obtained under the *Companies' Creditors Arrangement Act* (the "CCAA") to August 26, 2016. The extension was supported by Deloitte Restructuring Inc. (formerly Samson Belair/Deloitte & Touche Inc.), which acts as a monitor in the proceedings under the CCAA.

Maudore also confirms the resignation of Julie Godard, as Secretary of the Corporation, effective as of November 4, 2015. We would like to thank Julie Godard for her faithful and constant contribution since the inception of the Corporation.

About Maudore Minerals Ltd.

Maudore is a Quebec-based junior gold company with more than 13 exploration projects. One of these projects is at an advanced stage of development with reported current and historical resources and mining.

Cautionary Statement Regarding Forward-Looking Statements

This release and other documents filed by the Corporation contain forward-looking statements. All statements that are not clearly historical in nature or that necessarily depend on future events are forward-looking, and the words "intend", "anticipate", "believe", "expect", "estimate", "plan" and similar expressions are generally intended to identify forward-looking statements. These forward-looking statements include, without limitation, performance and achievements of the Corporation, rulings of applicable judicial authorities having jurisdiction over the Corporation's insolvency proceedings, business and financing plans, business trends and future operating revenues. These statements are inherently uncertain and actual achievements of the Corporation or other future events or conditions may differ materially from those reflected in the forward-looking statements due to a variety of risks, uncertainties and other factors, including, without limitation, financial related risks, unstable gold and metal prices, operational risks including those related to title, significant uncertainty related to inferred mineral resources, operational hazards, unexpected geological situations, unfavourable mining conditions, changing regulations and governmental policies, failure to obtain required permits and approvals from government authorities, failure to obtain any required approvals of the TSX Venture Exchange or from shareholders, failure to obtain any required financing, increased competition from other companies many of which have greater financial resources, dependence on key personnel and environmental risks and the other risks described in the Corporation's continuous disclosure documents

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release

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