

MacDonald Mines Exploration Ltd. Completes Shares for Debt Transaction

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TORONTO, March 1, 2017 - [MacDonald Mines Exploration Ltd.](#) (the "Company") (TSX VENTURE:BMK), further to its press release of February 17, 2017, announced today that it has issued 200,000 Class A common shares of the Company to a purchaser of flow-through shares to settle debt related to its indemnification obligations of tax and penalties (the "Indemnification Obligation") incurred in connection with the reassessment of such purchaser's tax return. All common shares were issued at a deemed price of \$0.0618 per share. The Common Shares will be subject to a four-month hold period. The Company may settle other similar debt obligations relating to its Indemnification Obligation through the issuance of securities, although there can be no assurances that the Company will be able to reach agreements with any other indemnified parties in this regard. Any such further settlements will be subject to the approval of the TSX Venture Exchange.

More information about the Company can be found at www.sedar.com.

About MacDonald Mines Exploration Ltd.

[MacDonald Mines Exploration Ltd.](#) is a mineral exploration company headquartered in Toronto, Ontario focused on gold and silica exploration in Canada. The Company has built a portfolio of safe-jurisdiction, infrastructure-rich projects that demonstrate the greatest market potential for return. In December 2016, MacDonald Mines entered into an option and joint venture agreement with Noble Mineral Exploration Inc. to advance exploration on Noble's Wawa-Holdsworth Gold and Silver Project.

Highlights of the Wawa-Holdsworth Project:

- Approximately 285 hectares, 20 kilometres northeast of the town of Wawa
- Neighbouring Argonaut's >6Moz gold Magino Deposit & Richmond's >1Moz gold Island Gold Mine
- Numerous gold showings with diversified mineralization styles occurring in a 500 metre-wide deformation corridor
- Year-long road access and easy access to rail, road, electrical power, labour force and suppliers.

The Company's common shares trade on the TSX Venture Exchange under the symbol "BMK".

To learn more about MacDonald Mines, please visit www.macdonaldmines.com.

This news release contains forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "may", "should", "expects", "plans", "anticipates", "believes", "estimates", "predicts", "potential" or "continue" or the negative of these terms or other comparable terminology. These statements are only predictions and involve known and unknown risks, uncertainties and other factors that may cause our or our industry's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements.

Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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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Contact

[MacDonald Mines Exploration Ltd.](#)

Quentin Yarie, President & CEO

(416) 364-4986

qyarie@macdonaldmines.com

MacDonald Mines Exploration Ltd.

Mia Boiridy, Investor Relations

(416) 364-4986

mboiridy@macdonaldmines.com

www.macdonaldmines.com

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