

TORONTO, ONTARIO--(Marketwired - March 30, 2017) - [MacDonald Mines Exploration Ltd.](#) (TSX VENTURE:BMK) ("MacDonald Mines", "MacDonald" or the "Company") is pleased to announce that it has signed a Binding Letter of Intent ("LOI") with [Noble Mineral Exploration Inc.](#) ("Noble") to acquire all of Noble's interest in the Holdsworth property (the "Property"), located 25 kilometres northeast of Wawa, Ontario. The Holdsworth property is part of the land package that comprises MacDonald's Wawa-Holdsworth Project.

MacDonald previously entered into an Option and Joint Venture ("JV") agreement with Noble on December 7, 2016 to advance exploration on the Holdsworth property. The LOI supersedes the original agreement.

Quentin Yarie, MacDonald's President and CEO commented: *"In the few months our team has worked on the Holdsworth property, we've determined that there is a good potential for gold extraction there. We've already initiated a bulk sampling program of the oxide sands-the main gold target on the property. Securing 100% interest ensures that MacDonald can continue to aggressively advance the Wawa-Holdsworth Project and significantly increase shareholder value."*

#### LOI Highlights

To acquire 100% interest in the Holdsworth property, MacDonald Mines agrees to:

- Issue 5,500,000 units of the Company's common shares. Each Unit will consist of one Class A common share and one non-transferable Class A common share purchase warrant exercisable at \$0.30 per share for a period of three years from the date of issuance.
- Grant Noble a 1.5% net smelter return royalty (the "NSR") on the Holdsworth property. MacDonald will have the right to re-purchase one half of the NSR for \$500,000 at any time.
- Pay the equivalent of 5,000 ounces of gold equivalent to Noble once MacDonald has extracted, refined and sold a minimum of 50,000 ounces of gold from the oxide sands portion of the Property.

#### Wawa-Holdsworth Project Highlights

- 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 metres-wide deformation corridor
- Year-long road access and easy access to rail, road, electrical power, labour force and suppliers

#### Qualified Person

Quentin Yarie, P. Geo. is the qualified person responsible for preparing, supervising and approving the scientific and technical content of this news release.

#### About Noble Mineral Exploration Inc.

[Noble Mineral Exploration Inc.](#) is a junior Canadian natural resource company listed on the TSX Venture Exchange under the symbol "NOB". The Company holds a portfolio of diversified exploration projects at various stages of exploration, including Nickel/Gold in the Timmins Area of Northern Ontario, Gold in the Wawa area of Northern Ontario and Uranium in Northern Saskatchewan.

#### 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. The Company is aggressively advancing its highly prospective Wawa-Holdsworth Project and Charlevoix Silica Property.

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](http://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.*

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