

TORONTO, ONTARIO--(Marketwired - July 18, 2017) -

NOT FOR DISTRIBUTION IN THE UNITED STATES OR OVER UNITED STATES WIRE SERVICES

[MacDonald Mines Exploration Ltd.](#) (the "Company") (TSX VENTURE:BMK), further to its press release dated April 25, 2017, has agreed to settle additional of its flow-through mining expenditure obligations (the "Debt") relating to its obligation to indemnify certain purchasers (the "Indemnities") in respect of tax and penalties payable in connection with the reassessment of such purchasers' tax returns, with the issuance of common shares of the Company (the "Common Shares"). The Company and certain subscribers entered into debt settlement agreements which provided that the aggregate amount of the Debt owed to such subscribers shall be \$69,462.93 and will be settled by the issuance of 338,844 Common Shares at a deemed price of \$0.205 per Common Share (the "Shares for Debt Transaction"). The issuance of the Common Shares is subject to the receipt of all applicable regulatory approvals, including the TSX Venture Exchange. The Common Shares to be issued pursuant to the Shares for Debt Transaction will be subject to a four-month hold period. The Company may settle other similar debt obligations relating to the Indemnities 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.

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, Canada. Previously focused on Copper and Zinc (VMS), and Nickel exploration in the Ring of Fire area of the James Bay Lowlands of Northern Ontario, the Company has recently entered an option and joint venture agreement with [Noble Mineral Exploration Inc.](#) to advance exploration on Noble's Wawa-Holdsworth Gold and Silver Project in Ontario, Canada and has acquired the Charlevoix Silica Property in Quebec, Canada.

The Company's Common Shares trade on the TSX Venture Exchange under the symbol "BMK".

To learn more about the Company, please visit www.macdonaldmines.com.

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

Contact

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