

MacDonald Mines Exploration Closes Final Tranche of Private Placement

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TORONTO, ONTARIO--(Marketwired - Dec 22, 2017) - [MacDonald Mines Exploration Ltd.](#) (TSX VENTURE:BMK) ("MacDonald Mines", the "Company"), further to its press releases dated December 14, 19 and 21, 2017, is pleased to announce that it has closed today the third and final tranche of its previously announced private placement offering of securities of the Company (the "Offering") and has issued a further 1,260,000 FT Units (see below) and 1,000,000 Non-FT Units (see below) for gross proceeds of \$216,000.

Pursuant to the Offering, which was over-subscribed, the Company issued a total of 9,240,000 "flow-through" units of the Company (the "FT Units") at a price of \$0.10 per FT Unit for proceeds of \$924,000 and 2,350,000 non-flow-through units of the Company (the "Non-FT Units") at a price of \$0.09 per Non-FT Unit for proceeds of \$211,500 for aggregate gross proceeds of \$1,135,500. Each FT Unit is comprised of one Class A common share in the capital of the Company (each, a "Common Share") issued on a "flow-through" basis within the meaning of such term in the Income Tax Act (Canada), and one-half of one non-flow through Class A common share purchase warrant, with each whole warrant exercisable to acquire one non-flow-through Class A common share at a price of \$0.15 per share for a period of 24 months following the closing date of the Offering. Each Non-FT Unit is comprised of one non-flow-through Class A common share and one whole Class A common share purchase warrant, with each such warrant exercisable to acquire one non-flow-through Class A common share at a price of \$0.12 per share for a period of 24 months following the closing date of the Offering.

In connection with the closing of the third and final tranche of the Offering, the Company has paid finders fees equal to 8% of the gross proceeds raised by the Company to investors introduced to the Company by such finders, or \$17,280, and has issued compensation options (the "Compensation Options") equal to 8% of the number of FT Units and Non-FT Units sold, or 180,800 Compensation Options. The Compensation Options are exercisable to acquire one Non-FT Unit for a period of two years from the date of issuance thereof at a price of 0.09 per unit. All securities sold or issued in connection with the Offering will be subject to a hold period of four months and one day from the date of issuance thereof.

The Offering is subject to the final approval of the TSX Venture Exchange.

About MacDonald Mines Exploration Ltd.

[MacDonald Mines Exploration Ltd.](#) is a mineral exploration company headquartered in Toronto, Ontario focused on gold 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 Gold Project.

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.

Cautionary Statement:

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.

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. The foregoing information may contain forward-looking statements relating to the future performance of the Company. Forward-looking statements, specifically those concerning future performance, are subject to certain risks and uncertainties, and actual results may differ materially from the Company's plans and expectations. These plans, expectations, risks and uncertainties are detailed herein and from time to time in the filings made by the Company with the TSX Venture Exchange and securities regulators. MacDonald Mines does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise.

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