

Maple Gold Signs Contract for Top-of-Bedrock Drilling and Secures Additional Diamond-Core Rigs for Winter Campaign

29.01.2018 | [GlobeNewswire](#)

MONTREAL, Jan. 29, 2018 (GLOBE NEWSWIRE) -- Maple Gold Mines Ltd. ("Maple Gold" or the "Company") (TSX-V:MGM) (OTCQB:MGMLF) (Frankfurt:M3G) is pleased to announce that the Company has signed a contract with Overburden Drilling Management who will oversee the RC top-of-bedrock drilling, with SES Inc providing the initial RC drill rig. Maple Gold has also finalized an agreement with Forage Hebert to provide four (4) diamond-core drilling rigs, which will complement the two (2) rigs already secured through the Company's contract with Forage Pikogan. The additional drill rigs will complement the first rig currently onsite (see press release January 18, 2018) once the Company receives its permits for new drill sites. Additional corporate update notes are listed below.

New Corporate Video:

To view newly released video footage that was recently taken at the Douay Gold Project please click here: <http://maplegoldmines.com/index.php/en/investors/media-centre>

Upcoming Events:

The Company is pleased to announce its participation in the following conferences during Q1 2018:

- Whistler Capital Conference: Feb 9-11 – Whistler, BC
- BMO Capital Markets 27th Annual Global Metals & Mining Conference: February 25-28 – Hollywood, FL
- PDAC 2018 – International Convention, Trade Show & Investors Exchange: March 4-7 – Toronto, ON

Option Grant:

The Company has granted incentive stock options to certain officers of the Company to purchase up to an aggregate of 300,000 common shares exercisable at a price of \$0.30 per share. The options have a three-year term, with an exercise price of \$0.30, the closing price of Maple Gold shares on the day preceding the grant. The stock options will be subject to a vesting schedule and vest one-quarter immediately and one-quarter on each anniversary date of the grant until the options are fully vested.

The Company's Stock Option Plan governs these incentive options, as well as the terms and conditions of their exercise, which is in accordance with policies within the TSX Venture Exchange.

About Maple Gold:

Maple Gold is a well-funded gold exploration company focused on advancing a district-scale gold project in one of the world's premier mining jurisdictions. The Company's 370 km² Douay Gold Project is located along the Casa Berardi Deformation Zone within the prolific Abitibi Greenstone Belt in northern Quebec, Canada. The Project has an established gold resource that remains open in multiple directions, with excellent infrastructure and several large scale operating mines within this prolific mining district. Maple Gold has a significant drill campaign under way to expand on the known Resource Areas and test new discovery targets within the Company's 55 km of strike along the Casa Berardi Deformation Zone. For more information, please visit www.maplegoldmines.com.

ON BEHALF OF MAPLE GOLD MINES LTD.

“Matthew Hornor”

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Forward Looking Statements:

This news release contains “forward-looking information” and “forward-looking statements” (collectively referred to as “forward-looking statements”) within the meaning of applicable Canadian securities legislation in Canada. Forward-looking statements are based on assumptions, uncertainties and management’s best estimate of future events. Actual events or results could differ materially from the Company’s expectations and projections. Investors are cautioned that forward-looking statements involve risks and uncertainties. Accordingly, readers should not place undue reliance on forward-looking statements. Forward-looking statements include, but are not limited to, statements with respect to the Company’s opinions and beliefs, financial position, business strategy, plans for drilling and re-logging, characterisation of gold mineralisation, geological modelling, data integration, establishing high-quality inferred resource expansion targets, testing target areas, the Company’s goal to deliver significant value, drill campaigns, and plans and objectives of management for future properties and operations. When used herein, words such as “anticipate”, “will”, “intend” and similar expressions are intended to identify forward-looking statements.

Forward-looking statements are based on certain estimates, expectations, analysis and opinions that management believed reasonable at the time they were made or in certain cases, on third party expert opinions. Such forward-looking statements involve known and unknown risks, and uncertainties and other factors that may cause our actual events, results, performance or achievements to be materially different from any future events, results, performance, or achievements expressed or implied by such forward-looking statements. For a more detailed discussion of such risks and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, refer to [Maple Gold Mines Ltd.](#) ’s filings with Canadian securities regulators available on www.sedar.com or the Company’s website at www.maplegoldmines.com. *The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.*

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