

Maple Gold updates Douay Resource Estimate, increasing contained ounces and converting more than 450,000 ounces into Indicated Resources

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MONTREAL, Feb. 14, 2018 (GLOBE NEWSWIRE) -- Maple Gold Mines Ltd. ("Maple Gold" or the "Company") (TSX-V:MGM) (OTCQB:MGMLF) (Frankfurt:M3G) is pleased to announce an updated Mineral Resource Estimate (the "updated estimate") for the Company's Douay Gold Project ("Douay"), as prepared by Micon International Limited ("Micon"). The updated estimate includes additional drilling and assays from work completed during 2017 (see press release January 25, 2018), with updated block model wireframes, modified search ellipses and modified geologic interpretations, all of which targeted a more refined and constrained model.

Figure 1: Plan view of Micon 2018 Resource Areas

The updated estimate successfully converts a significant proportion of Inferred Resources to the Indicated Resource category, which were absent from the 2017 Micon estimate. Mineral Resources at Douay are now estimated as 9,383,000 tonnes grading 1.59 g/t Au (0.48 million ounces) in the Indicated category, plus 84,152,000 tonnes grading 1.02 g/t Au (2.76 million ounces) in the Inferred category, using a 0.45 g/t cut-off grade (updated base-case) as highlighted below:

Table 1: Douay Gold Project Pit-Constrained Indicated & Inferred Resource Summary (Base-case)

CUT-OFF GRADE (G/T AU)	CATEGORY	TONNES	GOLD GRADE (G/T)	CONTAINED GOLD (OUNCES)
0.45	Indicated	9,383,000	1.59	479,000
	INFERRED	84,152,000	1.02	2,759,000

*See Table 2 for additional cut-off grades & see disclosure notes appended to this press release

At a 0.5 g/t Au cut-off (same as Micon 2017), the updated 2018 estimate shows increased average grade of Inferred Resources (1.09 versus 1.05 g/t Au), increased level of confidence (addition of 467,000 contained ounces in the Indicated category) and increased contained ounces compared to the previous estimate (see Table 2 below). However, using a 0.45 g/t cut-off grade is currently believed to be the most optimal for currently contemplated conceptual pit-scenarios, and therefore has been selected as the base-case for the updated estimate. The Company will continue examining different scenarios as part of the ongoing evaluation process as new data is added and geological and economic models are updated.

Indicated Resources are present in the more closely drilled Douay West Zone (3,693,000 tonnes at 2.47 g/t Au, 294,000 ounces), and there are also four such areas within the Porphyry Zone (5,690,000 tonnes at 1.01 g/t Au, 185,000 ounces). The Indicated and Inferred Resources at various cut-off grades are summarized below in Table 2 below.

Maple Gold's President & CEO, Matthew Hornor, stated: "We are pleased to enter the winter drilling season with an updated resource base that improves on the previous estimate in multiple ways, including a material increase in the number of contained ounces and upgrading a portion of the previously reported inferred resource to indicated resources of more than 450,000 ounces. We expect additional drill rigs to arrive at site very shortly and look forward to testing further infill, step-out and new discovery targets this winter."

Table 2: Douay Gold Project Pit-Constrained Indicated & Inferred Resource Summary (Various Cut-Off Grades)

CUT-OFF GRADE (G/T AU)	category	TONNES	GOLD GRADE (G/T)	CONTAINED GOLD (OUNCES)
0.50*	Indicated	8,615,000	1.69	467,000
	inferred	74,286,000	1.09	2,610,000
0.45**	indicated	9,383,000	1.59	479,000
	inferred	84,152,000	1.02	2,759,000
0.40	indicated	10,162,000	1.50	489,000
	inferred	95,388,000	0.95	2,914,000
0.30	indicated	12,046,000	1.32	510,000
	inferred	124,278,000	0.81	3,235,000

*For Comparison purposes: Micon 2017 estimate was all Inferred Resources of 83,327,000 tonnes grading 1.05 g/t Au for 2,813,000 contained ounces, using a 0.50 g/t cut-off grade. **Base-case. See disclosure notes appended to this press release.

The modelling changes, additional drilling and assay data, and updated interpretations have variably impacted contained ounces at each of the zones at Douay. A number of the zones appear to be merging into a larger unified system and a portion of the Company's current and future drilling campaigns will continue to test targets that support this thesis. Figure 1 highlights the updated resource areas and conceptual pit shells.

A photo accompanying this announcement is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/eab663f5-0463-435b-bf51-03214ca65954>

For comparison purposes, click here to view the conceptual pit-constrained plan view used in the Micon 2017 resource estimate.

Further information about assumptions, parameters, methods and risks in respect of the updated estimate will be available in a NI 43-101 technical report filed by Maple Gold on Sedar within 45 days following the date of this press release.

Notes:

1. Mineral resources that are not mineral reserves do not have demonstrated economic viability. Micon does not believe that mineral resources estimate is materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.
2. The quantity and grade reported includes both indicated and inferred resources for the Douay West and Porphyry zones and inferred resources for the remaining zones in the deposit. The inferred resources in this estimation are conceptual in nature and there has been insufficient exploration data to define these resources as an indicated category and it is uncertain if further exploration will result in upgrading them to an Indicated mineral resource category. There are no measured resources currently for the mineral zones comprising the Douay Project.
3. The mineral resource estimate has been prepared without reference to surface rights or the presence of overlying public infrastructure.
4. Figures may not total due to rounding.
5. A gold price of US \$1,400 per ounce was used for the purposes of demonstrating economics.
6. The mineralized envelopes were re-modelled in GEMS at 0.3 g/t Au cut-off assuming an anastomosing style of mineralization with some inclusion of lower grade material for modelling purposes.
7. Although the Douay West, Porphyry Zones were able to produce supporting variograms, all zones within the entire deposit were estimated using Inverse Distance Cubed.
8. Search ellipses range from 50 m to 300 m using 3 passes to fill the model. The search ellipses were also optimized to reflect the anastomosing nature and different directions and dips within the mineralized zones.
9. Block size of 10 m x 2 m x 5 m was used.
10. The effective date of the mineral resource estimate is February 9, 2018.

Qualified Persons

The scientific and technical data contained in this press release was reviewed and prepared under the supervision of Fred Speidel, M. Sc., P. Geo., Vice-President Exploration, of Maple Gold Mines. The technical contents of this press release have also been reviewed and approved by Mr. William Lewis, B.Sc., P. Geo., of Micon, who is independent of Maple Gold and who is responsible for the Updated Pit-Constrained Mineral Resource Estimate. Both individuals are Qualified Persons under National Instrument 43-101 Standards of Disclosure for Mineral Projects.

About Micon International Limited

Micon International Limited (Micon), mineral industry consultants, is an independent firm of senior geological, mining, metallurgical and environmental consultants. The firm operates from integrated offices in Toronto and Vancouver, Canada and Norwich and Cornwall, United Kingdom. The professionals of Micon have extensive experience in the mining industry with both mining companies and leading consultancy firms.

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.

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