

Maple Gold announces non-brokered private placement of up to \$3,800,000

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MONTREAL, Quebec, March 19, 2018 (GLOBE NEWSWIRE) -- Maple Gold Mines Ltd. ("Maple Gold" or the "Company") (TSX-V:MGM) (OTCQB:MGMLF) (Frankfurt:M3G) is pleased to announce that it plans to complete a non-brokered, hard-dollar private placement financing for aggregate gross proceeds of up to C\$3,800,000 (the "Offering") through the issuance of 15,833,333 common shares at a price of \$0.24 per share.

Maple Gold's President & CEO, Matthew Hornor, stated: *"Completing this financing without warrants and having the strong support of long-term, Quebec-based institutional investors wanting to partner with us to build significant value in the Abitibi is another important step for Maple Gold. This financing provides the Company with the necessary working capital to comfortably enter 2019 with a solid balance sheet."*

All the securities will be subject to a four-month hold period from the date of closing. Finder's fees may be payable on a portion of the funds in accordance with the policies of the TSX Venture Exchange (the "TSX-V"). The Company intends on using the net proceeds from the private placement to continue advancing the Douay Gold Project and for general corporate purposes. Closing is expected on or about March 28, 2018, and is subject to regulatory approval including that of the TSX-V.

The securities offered have not been, and will not be, registered under the United States Securities Act of 1933, as amended, (the "U.S. Securities Act") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release does not constitute an offer to sell or the solicitation of any offer to buy securities in the United States, nor in any other jurisdiction.

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 regarding timing and completion of the private placement. 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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