

# Maple Gold increases private placement to \$3,950,000

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MONTREAL, April 06, 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 has increased the non-brokered private placement financing (see press release March 19, 2018) to C\$3,950,000 (the "Offering") through the issuance of 16,458,333 common shares at a price of \$0.24 per share.

Upon closing, the aggregate Quebec fund and institutional ownership in Maple Gold will increase to approximately 10 percent on an undiluted basis. The Company is also pleased to announce that Insiders of the Company have subscribed for a total of 433,333 common shares in the Offering for proceeds of \$104,000 to the Company.

Maple Gold's President & CEO, Matthew Hornor, stated: *"We have a deep appreciation for partnering locally at the project and corporate level and look forward to creating value in the months and years ahead in northern Quebec. We are also pleased to have insiders participate in this financing and show their continued support."*

The Company now has eight (8) drill rigs at site and has recently submitted more than 5,000 samples to the lab for assaying. Drilling updates and assay results from this winter's program are expected throughout April, May and June 2018.

The securities will be subject to a four-month hold period from the date of closing. The Company intends on using the net proceeds from the private placement to continue advancing the Douay Gold Project and for general corporate purposes. There are no finder's fees associated with this private placement and there is no pro group participation. The Company will pay certain participants administrative fees of up to 5% of the gross proceeds of the Offering. The updated expected close date for the current private placement is the week of April 9, 2018.

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 km<sup>2</sup> 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](http://www.maplegoldmines.com).

ON BEHALF OF MAPLE GOLD MINES LTD.

&ldquo;Matthew Hornor&rdquo;

B. Matthew Hornor, President & CEO

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*Forward Looking Statements:*

This news release contains &ldquo;forward-looking information” and &ldquo;forward-looking statements&rdquo; (collectively referred to as &ldquo;forward-looking statements&rdquo;) within the meaning of applicable Canadian securities legislation in Canada. Forward-looking statements are based on assumptions, uncertainties and management&rsquo;s best estimate of future events. Actual events or results could differ materially from the Company&rsquo;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 &ldquo;anticipate&rdquo;, &ldquo;will&rdquo;, &ldquo;intend&rdquo; 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.](#) &rsquo;s filings with Canadian securities regulators available on [www.sedar.com](http://www.sedar.com) or the Company&rsquo;s website at [www.maplegoldmines.com](http://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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