

MacDonald Mines Announces Shares for Debt Settlement

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TORONTO, Oct. 15, 2018 - [MacDonald Mines Exploration Ltd.](#) (TSX-V: BMK) (“MacDonald Mines” or the “Company”), further to its press release dated August 31, 2018, has settled the previously announced flow-through mining expenditure obligations (the “Debt”) relating to the obligation to indemnify certain purchasers (the “Indemnities”) in respect of tax and penalties payable in connection with the reassessment of such purchasers’ tax returns, with the issuance of Class A common shares of the Company (the “Common Shares”). The Company and certain subscribers entered into debt settlement agreements, which provide that the aggregate amount of the Debt owed to such subscribers shall be \$30,894.13 and be settled by the issuance of 617,883 Common Shares at a deemed price of \$0.05 per Common Share (the “Shares for Debt Transaction”). The issuance of the Common Shares has received all applicable regulatory approvals, including the TSX Venture Exchange. The Common Shares issued pursuant to the Shares for Debt Transaction are subject to a four-month hold period expiring on January 26, 2019. The Company may settle similar debt obligations relating to the Indemnities through the issuance of securities, although there can be no assurances that the Company will be able to reach agreements with any other indemnified parties in this regard.

In addition, the Company has issued 500,000 common shares pursuant to definitive agreements related to its Jovan and Powerline properties.

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’s common shares trade on the TSX Venture Exchange under the symbol “BMK”.

To learn more about MacDonald Mines, please visit www.macdonaldmines.com

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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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