

# Maple Gold Increases Non-Brokered Private Placement to C\$2,600,000 and Closes First Tranche of C\$2,300,000

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Montreal, March 26, 2019 - Maple Gold Mines Ltd. (TSXV: MGM) (OTCQB: MGMLF) (FSE: M3G) ("Maple Gold" or the "Company") is pleased to announce that it has increased its previously announced non-brokered private placement financing to up to C\$2,600,000 (the "Offering") with support from one of its largest shareholders.

On March 15, 2019 the Company announced its intention to raise up to C\$2,300,000 in flow-through financing (the "First Tranche") through the issuance of 18,400,000 common shares (the "Shares") at a price of C\$0.125 per share. The additional C\$300,000 in hard-dollar financing (the "Second Tranche") is being raised through the issuance of up to 3,000,000 Shares at a price of C\$0.10 per share, for total gross proceeds to the Company of up to C\$2,600,000. There are no warrants associated with this financing.

Maple Gold is pleased to announce that it has closed the First Tranche of the Offering, which was completed with CMP 2019 Resource Limited Partnership ("CMP"), an investment fund managed by Goodman & Company, Investment Counsel Inc., an affiliate of Dundee Corporation, and Sprott Asset Management ("Sprott"). The Company is very pleased to welcome CMP and Sprott as shareholders.

All Shares issued in connection with the Offering will be subject to a four-month hold period from the date of closing. The Company intends to use the net proceeds from the private placement to drill top-priority targets at the Douay Project and for general corporate purposes. There are no finder's fees associated with the flow through portion of the Offering and no pro group participation. The closing of the second tranche is expected to take place in the second week of April.

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## About Maple Gold

Maple Gold is an advanced gold exploration and development company focused on defining a district-scale gold project in one of the world's premier mining jurisdictions. The Company's ~392 km<sup>2</sup> Douay Gold Project is located along the Casa Berardi Deformation Zone (55 km of strike) within the prolific Abitibi Greenstone Belt in northern Quebec, Canada. The Project benefits from excellent infrastructure and has an established gold resource<sup>3</sup> that remains open in multiple directions. For more information please visit [www.maplegoldmines.com](http://www.maplegoldmines.com).

ON BEHALF OF MAPLE GOLD MINES LTD.

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