

MacDonald Mines Acquires Additional Prospective Targets and Expands its SPJ Iron-Oxide-Copper-Gold Property

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TORONTO, Sept. 09, 2019 - [MacDonald Mines Exploration Ltd.](#) (TSX-V: BMK) ("MacDonald Mines", "MacDonald" or the "Company") announces the expansion of its SPJ Property (the "Property") through the purchase of 151 claims in the Wanapitei Lake area, 33 kilometres northeast of Sudbury, Ontario. The claims are contiguous to MacDonald's property and cover prospective extensions of the gold-rich Iron-Oxide-Copper-Gold ("IOCG") system identified at the Scadding Mine. Historically, the Scadding Mine produced 914 kilograms of gold from 127,000 tonnes of ore grading 7.2 g/t (OFR 5771). Preliminary observations from MacDonald's inaugural drilling program at Scadding are very positive. The Company reported on August 22, 2019 that multiple pinheads of visible gold were observed, near-surface, in the first two holes. Assay results are pending.

Quentin Yarie, MacDonald's President and CEO commented: "With this acquisition, we are increasing the number of prospective targets for gold exploration on our property. The new claims host the past-producing Alwyn Mine where historic drilling in the 1950s and 1980s reported significant gold and copper mineralization. Furthermore, there are reports, dating back from the 1950s, of a stockpile of high-grade mined material near the Alwyn Mine that, in itself, is a compelling reason for us to investigate this area further."

Terms of the transaction

To acquire 100% interest in the 151 claims owned by Terry Loney, MacDonald Mines agrees to:

1. Pay the seller a total of \$80,000 and 750,000 shares (common stock) of the Company as follow:
 - \$20,000 and 200,000 shares on signing of agreement,
 - \$30,000 and 300,000 shares on or before First Anniversary of agreement
 - \$30,000 and 250,000 shares on or before Second Anniversary of agreement
2. Grant the seller a 2% Net Smelter Return royalty ("NSR") on the property of which MacDonald has the rights to purchase each 1% at any time for \$1,000,000.

The transaction is subject to TSX Venture Exchange approval and certain other customary closing conditions.

About the newly acquired claims

The claims extend the SPJ Property to the north and east of the existing property boundaries and add compelling exploration targets to the current land package (Figure 1).

The copper-gold Alwyn Mine is located 5.6 kilometres north of the Scadding Deposit, in the northern extension of the structural corridor that is believed to control gold mineralization at Scadding. The mineralized system at the Alwyn Mine is potentially like the one at the Norstar Mine, although there can be no assurances that this is the case as insufficient exploration has been completed to establish this.

Historical drilling highlights at the Alwyn Mine include:

- 0.098 oz/ton gold and 0.79% copper over 19 feet* (MNDM file 41I10NE0158);
- 0.13 oz/ton gold over 12.5 feet and 0.484 oz/ton gold over 5 feet* (MNDM file 41I10NE0154)

*The reader is cautioned that a qualified person has not done sufficient work to verify these values. These are historical values that may not be representative of the mineralization present near the Alwyn Mine.

The waste rock dump of the Alwyn Mine was reported to contain 7,000 tons of broken rocks grading 6.85 g/t gold and 2.5% copper (MNDM file 41I10NE0158). The reader is cautioned that no qualified person has done enough work to classify the historical estimate as current mineral resources or mineral reserves and MacDonald Mines is not treating the historical estimate as current mineral resources or mineral reserves.

The Ashigami Showing is located 2.3 kilometres northeast of the Scadding Deposit. Historical drilling near the showing revealed that gold mineralization extends at depth:

- 0.0112 oz/ton gold over 19 feet* and 0.252 oz/ton silver over 10 feet* (MNDM file 41I10NE0169)
- 0.56 g/t gold over 5 metres* (MNDM file 20000007628)

*The reader is cautioned that a qualified person has not done sufficient work to verify these values. These are historical values that may not be representative of the mineralization present near the Ashigami Showing.

In addition to gold, surface sampling and geological descriptions, conducted by previous operators, suggest the potential for copper-cobalt mineralization at the Ashigami Showing (MNDM file 20000007628).

The Tecumseth Vein System is located 7.7 kilometres ENE of the Scadding Deposit. It comprises a large system of parallel quartz veins that were reported, by several operators, to contain high-grade gold mineralization.

Historical drilling highlights in the vein system include:

- 0.209 oz/ton gold over an average width of 0.8 feet for a length of 70 feet* (MDNM report 41I10NE0026)
- 0.89 oz gold/2.0 feet for a length of 96 feet* (MDNM report 41I10NE0018)
- 0.23 oz gold over 2.0 feet for a length of 78 feet* (MDNM report 41I10NE0018)
- 0.156 oz gold over 2.5 feet for a length of 79 feet* (MDNM report 41I10NE0018)
- 0.55 oz gold/2.0 feet for a length of 120 feet* (MDNM report 41I10NE0018)

*The reader is cautioned that a qualified person has not done sufficient work to verify these values. These are historical values that may not be representative of the mineralization present in the Tecumseth Vein System.

True Claims®; 2011 Grab sampling and mapping results support the reported size and scale of vein system (MDNM report 20000006691).

Grant of Options

The Company announces that its Board of Directors has granted an aggregate of 3,105,000 stock options to directors, employees and consultants of the Company. Each stock option is exercisable into one common share of the Company at a price of \$0.10 per common share, vests immediately upon grant, and expires 5 years from the date of grant.

Qualified Person

Quentin Yarie, P Geo. is the qualified person responsible for preparing, supervising and approving the scientific and technical content of this news release.

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 recently acquired the high-grade past-producing and permitted Scadding Gold Mine and is focused on developing its large SPJ Project in Northern Ontario.

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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This News Release contains forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "may"; "should"; "expects"; "plans"; "anticipates"; "believes"; "estimates"; "predicts"; "potential"; or "continues" or the negative of these terms or other comparable terminology. These statements are only predictions and involve known and unknown risks, uncertainties and other factors that may cause our or our industry's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements.

Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

A photo accompanying this announcement is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/85097350-aeb0-46d8-84d4-886c544f24c1>

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