

Maple Gold Reports Multiple High-Grade, Visible-Gold-Bearing Intercepts from the 531 Zone at the Douay Gold Project

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Vancouver, June 21, 2021 - [Maple Gold Mines Ltd.](#) (TSXV: MGM) (OTCQB: MGMLF) (FSE: M3G) ("Maple Gold" or the "Company") is pleased to report results from four step-out drill holes at the 531 Zone from the recently completed 10,270-metre winter drill campaign at the Douay Gold Project ("Douay" or the "Project") in Quebec, Canada. Douay is held by a 50/50 joint venture (the "JV") between the Company and [Agnico Eagle Mines Ltd.](#).

The results indicate the potential for additional gold resources to be added beyond the current 2019 RPA 531 Zone underground mineral resource. Highlights include:

- Hole DO-21-298: 6.3 m of 2.4 g/t Au (from 462 m), including 3.0 m of 4.3 g/t Au;
- Hole DO-21-299: 9.2 m of 2.4 g/t Au (from 492.8 m), including 1.5 m of 8.8 g/t Au; and 1.0 m of 43.0 g/t Au with visible gold (from 526 m; see Plate 1);
- Hole DO-21-300: 1.3 m of 4.8 g/t Au (from 542.5 m); and
- Hole DO-21-302: 1.5 m of 5.9 g/t Au (from 299.5 m) and 1.0 m of 21.7 g/t Au with visible gold (from 508.2 m; see Plate 2).

The four step-out holes (see Fig. 1 for hole locations) were drilled to test the east-southeast (ESE) continuity of the mineralized system and specifically targeted structurally controlled, high-grade extensions at depth within the 531 Zone. These latest results now support the continuity of the system, providing justification for additional step-out drilling to be undertaken with the aim of expanding the current RPA 2019 531 Zone underground resource towards the ESE and at depth. Opportunity also remains to expand mineralization closer to the surface (see upper red arrow in Fig. 2).

Fred Speidel, VP Exploration of Maple Gold, stated: "We have consistently obtained impressive results at the 531 Zone and these new intercepts appear to form part of a southeastern extension that remains open for at least another 250 metres. The JV looks forward to interpreting these results further once we receive additional assays for three more holes drilled in this area and to expanding the zone with further step-out drilling."

Background and Interpretation of Results

The 531 Zone was initially discovered at Douay in 1987 and mostly drilled in 1992 and 1993 by a previous operator. The controls on gold mineralization were not well understood at the time, with the interpretation of either sub-horizontal or sub-vertical zones.

The zone was not explored from 2008 until 2019, when Maple Gold drilled hole DO-19-262 to test down-dip continuity. The 2019 drill hole was planned using the Company's updated 3D model and contributed to a pit-constrained Inferred resource estimate of 5.8Mt grading 1.51 g/t Au for contained metal content of 281,000 oz Au and an initial underground Inferred resource estimate of 1.3Mt grading 1.83 g/t Au for contained metal content of 78,000 oz Au at the 531 Zone (RPA 2019).

Since 2019, the Company has continued to test targets along strike and the results from these four new drill holes indicate that the zone extends over an area of at least 700 m by 160-290 m (see Fig. 1). Significant

gold mineralization begins at approximately 150 m vertical depth (see Fig. 2) and is typically associated with sedimentary and exhalative interflow horizons as well as specific fault zones. These results also provide further support for the presence of two sub-orthogonal plunges for mineralization to the southeast and the southwest, with a sub-horizontal zone where the plunges intersect, and demonstrate the potential for underground mineral resource expansion in the area (see Fig. 2).

Additional assay results from the winter 2021 drill campaign, including from three additional holes in the 531 Zone, are expected to be released over the coming months once they are received and interpreted.

Figure 1: Plan map on first vertical derivative airborne magnetics with RPA 2019 conceptual pit outline at surface. Note ESE-trending zone of gold mineralization associated with distinctive magnetic lows and targets/drilling gaps. Note original discovery hole 70531 (which gave the zone its name) on the west side.

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/3077/88108_821bb2e8b4a72b9f_001full.jpg

Figure 2: NE-looking longitudinal section (100 m total corridor width) through the 531 Zone showing two possible sub-orthogonal plunges, including the SE extension drilled by holes reported in this PR.

To view an enhanced version of Figure 2, please visit:

https://orders.newsfilecorp.com/files/3077/88108_821bb2e8b4a72b9f_002full.jpg

Table 1: Summary of Intercepts in DO-21-298, DO-21-299, DO-21-300, DO-21-302 at the 531 Zone

Hole	Zone	UTME	UTMN	Azimuth	Plunge	Length (m)	From	To	Interval	Uncapped	Au g/t
DO-21-298	531 Zone	709116	5489894	360	-58	615	190.7	191.5	0.8		1.95
DO-21-298							462.0	468.3	6.3		2.44
including							464.0	467.0	3.0		4.33
DO-21-298							546.5	548.4	1.9		1.74
DO-21-298							550.5	552.2	1.7		1.04
DO-21-299	531 Zone	709168	5489935	354	-51.7	573	115.4	116.0	0.6		1.44
DO-21-299							430.0	432.0	2.0		1.70
DO-21-299							492.8	502.0	9.2		2.36
including							493.7	495.2	1.5		8.80
DO-21-299							526.0	527.0	1.0		*43.00
DO-21-300	531 Zone	709215	5489880	354	-55	567	542.5	543.8	1.3		4.78
DO-21-302	531	709140	5490010	356	-66	558	139.0	140.0	1.0		3.25
DO-31-302							299.5	301.0	1.5		5.90
DO-31-302							332.0	335.0	3.0		1.66
DO-31-302							351.0	352.0	1.0		2.24
DO-31-302							443.0	445.2	2.2		1.03
DO-31-302							508.2	509.2	1.0		*21.7

(*) Samples with visible gold. All reported assays are uncapped and downhole core lengths. True widths are estimated to be approximately 70-90% of downhole lengths.

Plate 1: Numerous fracture-controlled gold grains in hole DO-21-299 at 526.6 m downhole forming part of the sample grading 1.0 m of 43.0 g/t Au. Field of view (binocular microscope) is ~10 mm.

To view an enhanced version of Plate 1, please visit:

https://orders.newsfilecorp.com/files/3077/88108_mapleplate1.jpg

Plate 2: Gold-rich veinlets within altered basalts in hole DO-21-302 at about 508.5 m, forming part of the sample grading 1.0 m of 21.7 g/t Au. Core diameter is 47.6 mm.

To view an enhanced version of Plate 2, please visit:
https://orders.newsfilecorp.com/files/3077/88108_mapleplate2.jpg

Qualified Person

The scientific and technical data contained in this press release was reviewed and prepared under the supervision of Fred Speidel, M. Sc., P. Geo., Vice-President Exploration of Maple Gold. Mr. Speidel is a Qualified Person under National Instrument 43-101 Standards of Disclosure for Mineral Projects. Mr. Speidel has verified the data related to the exploration information disclosed in this press release through his direct participation in the work.

Quality Assurance (QA) and Quality Control (QC)

The JV implements strict Quality Assurance ("QA") and Quality Control ("QC") protocols at Douay covering the planning and placing of drill holes in the field; drilling and retrieving the NQ-sized drill core; drillhole surveying; core transport to the Douay Camp; core logging by qualified personnel; sampling and bagging of core for analysis; transport of core from site to the Val-d'Or, QC, SGS laboratory; sample preparation for assaying; and analysis, recording and final statistical vetting of results. For a complete description of protocols, please visit the Company's QA/QC webpage at www.maplegoldmines.com.

Grant of Stock Options

The Company has granted an aggregate of 100,000 stock options to certain consultants pursuant to the Company's Equity Incentive Plan. The stock options are exercisable at a price of \$0.51 per share and will vest one-third immediately, one-third 12 months from the date of grant and one-third 24 months from the date of grant. The stock options expire within 5 years from the date of grant.

About Maple Gold

Maple Gold Mines Ltd. is a Canadian advanced exploration company in a 50/50 joint venture with [Agnico Eagle Mines Ltd.](#) to jointly advance the district-scale Douay and Joutel gold projects located in Quebec's prolific Abitibi Greenstone Gold Belt. The projects benefit from exceptional infrastructure access and boasts ~400 km² of highly prospective ground including an established gold resource (RPA 2019) that holds significant expansion potential as well as the past-producing Telbel mine.

The property also hosts a significant number of regional exploration targets along a 55 km strike length of the Casa Berardi Deformation Zone that have yet to be tested through drilling, making the project ripe for new gold and polymetallic discoveries. The Company is well capitalized and is currently focused on carrying out exploration and drill programs to grow resources and make new discoveries to establish an exciting new gold district in the heart of the Abitibi. 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 press 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, including statements about exploration work and results from current and future work programs. 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. 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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