

McLaren Resources Receives Exploration Permit for Its McCool Gold Property

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Toronto, August 10, 2021 - [McLaren Resources Inc.](#) (CSE: MCL) (FSE: 3ML) ("McLaren" or the "Company") is pleased to announce that it has been issued a mineral exploration permit by the Ontario Ministry of Energy, Northern Development and Mines ("MENDM") for its 100% - owned McCool gold property (the "McCool Permit") which is located in the prolific Timmins Gold Region of Northeastern Ontario, Canada where over 70 million ounces of gold have been produced to date.

The McCool Permit has been issued to McLaren for an initial two-year term. This permit allows McLaren to undertake various surface exploration activities on the property including line-cutting, geological and geophysical surveys and diamond drilling. As soon as logistics are in place, McLaren intends to commence a first phase diamond drilling program on the McCool property. It is anticipated that this phase one program will consist of drilling up to 10 holes. This program will be designed to further evaluate and trace the gold mineralization known to exist on the property from the work of previous owners during the period 1982-1987.

McLaren was previously issued a mineral exploration permit by MENDM for its 100%-owned Kerrs gold property (see news release dated June 30, 2021).

The 275 hectare ("ha") McCool gold property, along with the 775 ha Kerrs gold property, were acquired from Newmont Corporation ("Newmont") in mid-2020 in exchange for a four-year option on McLaren's Augdome gold property which lies immediately east of Newmont's past-producing Dome Gold Mine in Timmins (see news release dated May 14, 2020).

The McCool and Kerrs gold properties are located within the Abitibi Greenstone Belt along the Destor-Porcupine Deformation Zone, which is host to many of the gold deposits in the area, approximately 85 km east of Timmins city centre. The McCool and Kerrs properties are located near several gold mines and development projects including the Black Fox Mine, the Fenn Gib project, the Golden Highway project, the Garrison project and the Holt Holloway Mine complex, which are all situated along Hwy 101 east of Timmins. McLaren also owns a 100% interest in the past-producing Blue Quartz Gold Mine property which is located approximately 22 km west of the McCool property (see news release dated October 26, 2020).

Qualified Person

The information presented in this news release has been reviewed and approved by Kenneth Guy, P.Geo, a consultant to McLaren and the Qualified Person for McLaren, as defined by National Instrument 43-101 "Standards of Disclosure for Mineral Projects".

About McLaren

McLaren has been focussed on exploration work on its gold properties in the Timmins Gold Region of Northeastern Ontario. McLaren now owns a 100% interest in the past-producing, 640 ha, Blue Quartz Gold Mine property as well as the 275 ha McCool and 775 ha Kerrs gold properties, all located within the Abitibi Greenstone Belt along the Destor-Porcupine Deformation Zone, which is host to many of the gold deposits in the area, approximately 85 km east of Timmins city centre. McLaren also owns a 100% interest in the 408 ha Augdome gold property which is located in Tisdale and Whitney Townships immediately east of the Dome Mine owned by Newmont. The Augdome property is currently under a four-year option to Newmont.

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