

McLaren Resources Greatly Expands Size of Its McCool Gold Property

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Toronto, October 4, 2021 - [McLaren Resources Inc.](#) (CSE: MCL) (FSE: 3ML) ("McLaren" or the "Company") is pleased to announce that it has quintupled the size of its 100%-owned McCool gold property 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.

McLaren has recently acquired an additional 50 full mineral claims and 10 partial mineral claims, together comprising approximately 1,375 hectares ("ha"), from two independent prospectors from the Timmins area. The new claims are contiguous with the original McCool gold property and bring the total size of the property to approximately 1,650 ha. The majority of the new claims cover the northwest strike extension of the Centre Hill Fault which is host to the known gold mineralization on the McCool property and which is interpreted to be a splay off of the major Destor-Porcupine Deformation Zone which is host to many gold deposits in the area. The expanded McCool gold property now covers an approximate five kilometer strike length of the gold-bearing Centre Hill Fault.

The original 275 ha McCool gold property, along with McLaren's 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 expanded McCool gold property is ideally located immediately north of Highway 101 and abuts the Golden Highway Gold Project of Moneta Gold Inc. ("Moneta") to the south. Moneta continues to intersect good grade gold mineralization on their property and continues to expand their gold resource in several areas of the property (see Moneta news release dated September 1, 2021). The expanded McCool gold property also lies immediately east of the Fenn-Gib gold deposit where operator Mayfair Gold Corp. ("Mayfair") has announced significant gold intersections from recent infill and step-out drilling on their property (see Mayfair news releases dated August 17, September 13 and 27, 2021).

As previously announced on August 9, 2021, McLaren has received a mineral exploration permit from the Ontario Ministry of Energy, Northern Development and Mines ("MENDM") which allows McLaren to undertake various surface exploration activities on its original McCool gold property including line-cutting, geological and geophysical surveys and diamond drilling. In the next few weeks, McLaren intends to commence a first phase exploration program on the McCool gold property which will consist of approximately 13 kilometers of linecutting and Induced Polarization geophysical surveys followed by the drilling of up to 10 holes. This program will be designed to further evaluate and trace the gold mineralization known to exist on the property along the Centre Hill Fault from the work of previous owners undertaken during the period 1982-1987.

McLaren has agreed to pay a total of \$30,000 in cash and issue 250,000 shares of McLaren to the vendors, in stages, in exchange for the transfer of the 60 new mineral claims to McLaren. To date, the mineral claims have been transferred to McLaren, McLaren has paid \$20,000 in cash and issued 100,000 shares to the vendors, with the remaining cash and shares being due upon the receipt from MENDM of a mineral exploration permit covering the new McCool mineral claims.

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 1,650 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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