

Maple Gold Adds Ground at Douay, Initiates Regional Airborne Mag-EM Survey, and Appoints Corporate Secretary

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Vancouver, October 19, 2021 - [Maple Gold Mines Ltd.](#) (TSXV: MGM) (OTCQB: MGMLF) (FSE: M3G) ("Maple Gold" or the "Company") is pleased to report that the 50/50 joint venture (the "JV") between the Company and [Agnico Eagle Mines Ltd.](#) has completed the 100% acquisition of two inlier claim blocks at the JV's Douay Gold Project ("Douay") in Quebec, Canada. In addition, Geotech Ltd. has been contracted to complete a regional high-resolution airborne magnetic and electromagnetic ("Mag-EM") survey to support exploration drill targeting across 266 km² of JV-controlled ground. The Company has also appointed Wilma Lee to the position of Vice President, Compliance & Corporate Secretary, effective immediately.

Highlights:

- The JV acquired two separate inlier claim blocks at Douay (22 total claims covering 12.3 km²) from First Mining Gold Corp. and SOQUEM (see Figure 1 for location).
- The acquired claims lie within the western half of the Douay property, an area the Company mapped, sampled, and drilled in two areas to top-of-bedrock in 2018 and determined to be prospective for Cu-Zn and Au-rich volcanogenic massive sulfide (VMS) mineralization.
- The new high-resolution Mag-EM (VTEM Plus) survey is designed to identify conductors, which can be indicators of semi-massive and massive sulfide zones, to a significantly greater depth relative to previous geophysical surveys flown in the 1970s and early 2000s.
- Airborne geophysical surveying will also cover the entire Joutel Gold Project ("Joutel"), including the Eagle-Telbel Mine Trend and observed sub-parallel trends (see Figure 2).

"Consolidating these inlier claims under JV ownership on attractive terms is vital to the Company's exploration and development strategy," stated Matthew Hornor, President and CEO of Maple Gold. "We are now commencing a large airborne geophysical survey that will provide valuable data across the entire western half of our district-scale land package to support VMS targeting at Douay as well as sulfide-hosted high-grade gold targeting at Joutel, particularly along the past-producing Eagle-Telbel Mine Trend and additional sub-parallel trends. The Company would also like to thank Rona Sellers for her contributions and welcome Wilma Lee in her official capacity with Maple Gold and as a key member of our team going forward."

Background and Discussion

The acquired inlier claim blocks both have elements of interest, including: multiple interflow horizons; mineralized quartz-carbonate veinlets; open geophysical targets based on historical airborne EM; and anomalous Au and Zn from limited historical drilling. Maple Gold completed geological mapping and initial sampling of the western half of the Douay property in 2018; that same year top-of-bedrock drilling was also done in two separate areas. This work generated a series of kilometer-scale Cu-Zn and Au targets, most likely of VMS type, that have yet to be followed up (see news from November 14, 2018).

Figure 1: Location of recently consolidated inlier claims in the central part of Douay, with regional Cu-Zn and Au targets defined, by Maple Gold in 2018.

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

https://orders.newsfilecorp.com/files/3077/100143_84c93cf1a44a08cc_001full.jpg

The October 2021 high-resolution helicopter-borne Mag-EM survey is designed to identify conductors, which

can be indicators of semi-massive to massive sulfide zones, not only within the western half of the Douay property, but also on the entire Joutel property (see Figure 2). It will be flown using a 150 metre ("m") line spacing with a terrain clearance of 70 m (helicopter), 45 m (magnetic sensors) and 35 m (EM sensor). Geotech Ltd. is using their VTEM Plus system with a horizontal magnetic gradiometer configuration. VTEM Plus is a modern, high-powered time-domain EM system with full waveform recording that offers far superior resolution as well as depth of investigation compared to the historical surveys previously flown in this area.

In addition, the Mag survey results will allow refinement of the current geological interpretation and may point to new target areas given that part of the Eagle-Telbel deposits also had a positive magnetic response. Limited historical literature indicates that the Eagle deposit was originally discovered by drill testing combined aeromagnetic and airborne EM targets. Relogging of selected Eagle drill holes by the Company also showed the presence of magnetite.

Figure 2: 266 km² high-resolution Mag-EM Survey extent at Douay and Joutel

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

https://orders.newsfilecorp.com/files/3077/100143_84c93cf1a44a08cc_002full.jpg

Results from the new Mag-EM survey are expected to be received in late 2021 and will support winter 2022 and subsequent drill targeting.

Appointment of Vice President, Compliance & Corporate Secretary

The Company is also pleased to announce the appointment of Wilma Lee as Vice President, Compliance and Corporate Secretary replacing Rona Sellers, who has left the Company to pursue another opportunity. Ms. Lee brings almost 25 years of experience in a corporate legal capacity with private and public companies. Prior to joining Maple Gold, Ms. Lee served as Assistant Corporate Secretary and Paralegal with Cymax Group Technologies Ltd., a leading eCommerce technology solutions and services provider. Ms. Lee has previously served as a Corporate Manager with [China Gold International Resources Corp. Ltd.](#) and as a Corporate Paralegal with Goldcorp Inc. and Alterra Power Corp.

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.

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 boast ~400 km² of highly prospective ground including an established gold resource at Douay (RPA 2019) that holds significant expansion potential as well as the past-producing Eagle, Telbel and Eagle West mines at Joutel. The Company holds an exclusive option to acquire 100% of the Eagle Mine Property.

The district-scale 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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