

Eric Sprott Announces Changes to His Holdings in MacDonald Mines Exploration Ltd.

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Toronto, December 14, 2021 - Eric Sprott announces that today, through 2176423 Ontario Ltd., a corporation he beneficially owns, he donated 18,750,000 common shares (Shares) of MacDonald Mines, to The Sprott Foundation (which he controls). Combined with prior treasury Shares issuances by MacDonald Mines, this resulted in a decrease in holdings of approximately 8.9% of the outstanding Shares on a partially diluted basis since the date of the last early warning report. Prior to the donation of these Shares, Mr. Sprott beneficially owned and controlled 18,750,000 Shares and 18,750,000 Share purchase warrants (Warrants) representing approximately 7.3% of the issued and outstanding Shares on a non diluted basis, and approximately 13.6% on a partially diluted basis.

As a result of the donation, Mr. Sprott still beneficially owns and controls 18,750,000 Warrants representing approximately 6.8% of the outstanding Shares on a partially diluted basis. However, Mr. Sprott still controls the 18,750,000 Shares donated to The Sprott Foundation. Therefore, Mr. Sprott still controls 18,750,000 Shares and 18,750,000 Warrants representing approximately 7.3% of the issued and outstanding Shares on a non diluted basis, and approximately 13.6% on a partially diluted basis assuming the exercise of the Warrants.

The securities are held for investment purposes. Mr. Sprott has a long-term view of the investment and may acquire additional securities including on the open market or through private acquisitions or sell the securities including on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors.

MacDonald Mines is located at 1001-145 Wellington Street West, Toronto, ON M5J 1H8. A copy of the early warning report with respect to the foregoing will appear on MacDonald Mines profile on the System for Electronic Document Analysis and Retrieval at www.sedar.com and may also be obtained by calling Mr. Sprott's office at (416) 945-3294 (2176423 Ontario Ltd., 200 Bay Street, Suite 2600, Royal Bank Plaza, South Tower, Toronto, ON M5J 2J1).

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