

Maple GoldMines Resumes Drilling at Douay and Prepares to Commence Phase I Drilling Program at Eagle

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Vancouver, January 17, 2022 - [Maple Gold Mines Ltd.](#) (TSXV: MGM) (OTCQB: MGMLF) (FSE: M3G) ("Maple Gold" or the "Company") is pleased to announce the resumption of drilling at the Company's Douay Gold Project ("Douay") in Quebec, Canada. Douay is held by a 50/50 joint venture (the "JV") between the Company and [Agnico Eagle Mines Ltd.](#). Drill crews are currently completing holes DO-21-314 and DO-21-319 at the Nika and 531 Zones, respectively (see news from December 14, 2021). One of the two available drill rigs will then be mobilized to commence a planned 4,000-5,000 metre ("m") Phase I drilling program at the Company's 100%-controlled Eagle Mine Property ("Eagle").

Matthew Hornor, President and CEO of Maple Gold, stated: "This is an exciting time for the Company as we ramp up our 2022 drilling program with two rigs currently turning at site while we await assay results from the multiple batches of samples from Fall 2021 drilling at Douay. After thoroughly compiling and studying our 3D model at Eagle (see news from October 7, 2021), we look forward to drill testing new target concepts and completing the first diamond drilling since 2015 along this past-producing, high-grade gold trend."

Targeting and Phased Drilling Approach at Eagle

Phase I drilling at Eagle is designed to extend mineralization beyond the mined-out stopes and along sub-parallel target trends that were never mined nor adequately tested, focusing initially on areas with significant grade and volume potential. The locations of proposed Phase I drill holes (see Figure 1) were determined using the Company's recently completed 3D geological and structural model along the entire past-producing, high-grade Eagle-Telbel mine trend.

This first phase of drilling will primarily target a proposed satellite mineralization trend or "shoot" to the northwest of the previously mined-out portion of the Eagle Main Shoot (see Figure 2 for locations of main and satellite shoots and planned drill hole pierce points). Given the historical production from the Eagle Main Shoot, drilling success in this area would help validate the potential for near-mine extensions and generate new target concepts. Two subsequent phases of drilling at Eagle, which will test potential mineralization extensions at depth as well as new targets identified by a regional airborne geophysical survey that is currently underway, are planned for 2022 along with success-based follow-up drilling.

A key target area that will be tested during Phase I is highlighted by two historical intercepts that returned 10.2 g/t Au over 10.2 m (hole AE-90-30) and 9.3 g/t Au over 5.2 m (hole 7-29). Phase I drill holes in this area will begin testing a 400 m wide target concept that has little to no historical drilling and therefore represents significant grade and volume potential.

Mineralization extensions to the northwest of the mined-out stopes will also be tested at shallower depths in an area that historically had limited drill density but returned notable intercepts closer to surface, including 2.6 g/t Au over 22.9 m in hole AE-90-7 and 2.8 g/t Au over 17.5 m in hole AE-90-5, which were not followed up on historically.

Figure 1: Plan view of proposed Phase I drill holes at Eagle. Eight holes are planned to test proposed near-mine extensions as well as sub-parallel target trends.

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

https://orders.newsfilecorp.com/files/3077/110297_dcad36476408b830_001full.jpg

Additional Phase I work at Eagle will include further relogging of historical core from 2008-2015, including geochemical and petrophysical characterization, as well as detailed review of existing logs in all areas of interest. Through the Company's evaluation of historical drill logs and available drill core, it has been observed that gold mineralization does extend beyond the known mine horizon into adjacent stratigraphic units. As such, the proposed Phase I drill holes will extend well beyond the main mine horizon.

The JV is also nearing completion of its regional high-resolution airborne magnetic and electromagnetic ("Mag-EM") survey to support exploration drill targeting across 266 km² of JV-controlled ground (see news from October 19, 2021). Results from the new Mag-EM survey will cover the entire Joutel property, including the Eagle-Telbel mine trend, and are expected to provide valuable information that will help the Company vector in on targets within the interpreted parallel trends to the north and south of the main mine trend.

Figure 2: Oblique view of proposed Phase I drill hole pierce points at Eagle. Note locations of Eagle Main Shoot and a proposed sub-parallel secondary shoot.

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

https://orders.newsfilecorp.com/files/3077/110297_dcad36476408b830_002full.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.

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. In addition, the Company holds an exclusive option to acquire 100% of the Eagle Mine Property.

The district-scale property package 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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