

Mayfair Gold Corp. Completes Fenn-Gib South Block Phase 1 Drill Program

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3,468 meters drilled in 18 holes

VANCOUVER, June 07, 2022 - [Mayfair Gold Corp.](#) ("Mayfair" or the "Company") (TSX-V: MFG; OTCQB: MFGCF) is pleased to announce the successful completion of the Company's maiden drill program at the Fenn-Gib South Block, located in the Timmins region of Northeast Ontario. The Fenn-Gib South Block, with approx. 7 kilometers (km) of strike on the prolific Destor-Porcupine Fault, is located approx. 3km south of the North Block, which hosts the Fenn-Gib gold deposit with a NI43-101 Indicated Resource of 2.08M ounces (see "About Mayfair" section below) with disseminated gold mineralization striking east-west on the Pipestone Fault over 1.25km and up to 300 meters (m) wide at the west end.

Mayfair Gold President and CEO Patrick Evans commented: "Fenn-Gib's South Block is a highly prospective exploration property in a well-established gold producing region. On strike to the northwest are McEwen Mining's Black Fox mine and Grey Fox gold deposit and the past-producing Ross mine, and on strike to the east are Agnico Eagle's past-producing Holt and Holloway mines. Without road access, the South Block has seen only limited exploration prior to Mayfair. We moved quickly in early 2021 to assess the potential of the South Block and are very pleased to have successfully completed our maiden drill program."

Mayfair commissioned the first ever high-resolution triaxial MAG survey at 75m spaced flight lines over the South and North Blocks in early 2021. Based on very encouraging results, a South Block exploration program was designed and, in January 2022, an ice road was constructed from the North Block to give access for line cutting. A total of 84.4km of line cutting was completed across most of the South Block to allow access for ground geophysics.

A total of 102.7km of ground magnetic geophysics and 54.5 line-km of induced polarization geophysics were completed. Based on the excellent survey data, three priority geophysical targets were identified for the Phase 1 drill program, which commenced on April 26, 2022 with a helicopter-supported drill rig. A total of 3,468m was drilled in eighteen holes. Based on the results of the Phase 1 drill program, which are pending, a follow-up Phase 2 program will be planned for next winter.

QA/QC Controls

Mayfair Gold ("Mayfair") employs a QA/QC program consistent with NI 43-101 and industry best practices. Surface drilling was conducted by Full Force Diamond Drilling and was supervised by Aurora Geosciences Ltd. The drill program includes descriptive logging and sampling of the drill core for analysis at Mayfair's secure facilities in the Matheson and Holtyre, Ontario area. Sampled drill core intervals were sawn in half with a diamond blade saw. Half of the sampled core was left in the core box and the remaining half was bagged and sealed. Mayfair utilizes accredited laboratories, and the samples were sent to AGAT Laboratories Inc. in Timmins, Ontario. Gold is analyzed by 30-gram fire assay with AA-finish. Mayfair inserts independent certified reference material (CRM) standards and coarse blank material every 20 samples.

About Mayfair

Mayfair is a Canadian mineral exploration company focused on advancing the 100% owned Fenn-Gib gold project in the Timmins region of Northern Ontario. The Fenn-Gib gold deposit is Mayfair's flagship asset. An open-pit constrained NI 43-101 resource estimate (February 5, 2021) reported a total Indicated Resource of 70.2M tonnes containing 2.08M ounces at a grade of 0.921 g/t Au and an Inferred Resource of 3.8M tonnes containing 75,000 ounces at a grade of 0.618 g/t Au. The deposit has a strike length of approx. 1.25km with widths ranging up to 300m. The gold mineralized zones remain open at depth and along strike to the east and west.

Qualified Person Statement

Mayfair Gold's disclosure of technical and scientific information in this news release has been reviewed and

approved by Howard Bird, P Geo., Vice President Exploration for the Company, who serves as a Qualified Person under the definition of National Instrument 43-101.

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Forward Looking Statements

This news release contains forward-looking statements and forward-looking information within the meaning of Canadian securities legislation (collectively, "forward-looking statements") that relate to Mayfair's current expectations and views of future events. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions or future events or performance (often, but not always, through the use of words or phrases such as "will likely result", "are expected to", "expects", "will continue", "is anticipated", "anticipates", "believes", "estimated", "intends", "plans", "forecast", "projection", "strategy", "objective" and "outlook") are not historical facts and may be forward-looking statements and may involve estimates, assumptions and uncertainties which could cause actual results or outcomes to differ materially from those expressed in such forward-looking statements. No assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this news release should not be unduly relied upon. These statements speak only as of the date of this news release.

Forward-looking statements are based on a number of assumptions and are subject to a number of risks and uncertainties, many of which are beyond Mayfair's control, which could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking statements. Such risks and uncertainties include, but are not limited to, the impact and progression of the COVID-19 pandemic and other factors. Mayfair undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law. New factors emerge from time to time, and it is not possible for Mayfair to predict all of them, or assess the impact of each such factor or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any forward-looking statement. Any forward-looking statements contained in this news release are expressly qualified in their entirety by this cautionary statement.

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