

Mayfair Gold Reports 3.04 g/t Gold over 31.5m within 112.1m at 1.21 g/t Gold from Fenn-Gib Expansion Drill Program

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- Mineralization outside current pit-constrained indicated 2.08M ounce resource
- Approx. 76,600m of planned 80,000m drill program completed
- Resource update on schedule for Q3 2022

VANCOUVER, June 08, 2022 - [Mayfair Gold Corp.](#) ("Mayfair" or the "Company") (TSX-V: MFG; OTC: MFGQB) is pleased to announce further results from the Fenn-Gib expansion drill program, which is focused outside of the current conceptual pit-constrained resource. Mayfair's 100% controlled Fenn-Gib Project, located in the Timmins region of Northeast Ontario, hosts a NI43-101 Indicated Resource of 2.08M ounces (see the "About Mayfair" section below) with disseminated gold mineralization striking east-west on the Pipestone Fault over 1.25 kilometers (km) and up to 300 meters (m) wide at the west end.

Mayfair Gold President and CEO Patrick Evans commented: "Mayfair's expansion drill program continues to produce excellent results from areas outside the current resource. This increases our confidence in the resource upside potential. Fenn-Gib is a large, robust gold system that has significant potential for growth. We are rapidly approaching the end of our planned 80,000m drill program and remain on track to report a resource update in Q3."

Highlight drill results include:

1. FG21-190 intersected 0.59 grams/tonne (g/t) gold (Au) over 158.0m, including 1.07 g/t Au over 34.0m;
2. FG21-216 intersected 0.64 g/t Au over 102.0m;
3. FG21-217C intersected 0.77 g/t Au over 184.5m, including 0.98 g/t Au over 62.0m, and also including 1.31 g/t Au over 18.8m; and
4. FG22-223 intersected 1.21 g/t Au over 112.1m, including 3.04 g/t Au over 31.5m.

The latest drill results continue to intersect significant gold mineralization building on the previously reported Fenn-Gib Expansion Zone results, including: hole FG21-148, which intersected 101.0m at a grade of 0.88 g/t Au (including 51.7m at a grade of 1.16 g/t Au); hole FG21-149, which intersected 101.9m at a grade of 0.75 g/t Au (including 18.0m at a grade of 1.77 g/t Au); hole FG21-150, which intersected 65.5m at a grade of 1.18 g/t Au (including 10.0m at a grade of 4.24 g/t Au) (news release July 27, 2021); hole FG21-153, which intersected 233.0m at a grade of 1.05 g/t Au (including 84.0m at a grade of 1.83 g/t Au, and also including 25.5m at a grade of 4.70 g/t Au) (news release August 17, 2021); FG21-206, which intersected 0.93 g/t Au over 134.2m (including 1.31 g/t Au over 78.3m); and hole FG21-213, which intersected 1.02 g/t Au over 92.7m (news release May 02, 2022).

The latest reported drill results are summarized in Table 1, and Table 2 lists the drill hole details below.

Table 1 - Fenn-Gib reported drill results summary

Drill Hole Name	From metres	To metres	Interval metres	Gold grams/tonne
FG21-184	521.0	534.1	13.1	0.92
FG21-190	457.0	615.0	158.0	0.59
Including	540.0	574.0	34.0	1.07
FG21-196	422.0	495.7	73.7	0.69
Including	422.0	455.0	33.0	1.03
FG21-201	428.0	448.0	20.0	0.78
	494.0	520.0	26.0	0.94
Including	502.1	520.0	17.9	1.16
FG21-212	111.0	120.0	9.0	1.57
	156.5	203.0	46.5	0.65
Including	156.5	171.0	14.5	1.37
	304.0	309.2	5.2	5.29
FG21-214	207.3	223.0	15.7	0.91
	298.0	315.3	17.3	0.47
	341.6	344.0	2.4	7.43
FG21-216	350.0	452.0	102.0	0.64
FG21-217C	337.5	522.0	184.5	0.77
Including	364.0	426.0	62.0	0.98
Including	461.0	479.8	18.8	1.31
FG22-223	234.0	346.1	112.1	1.21
Including	278.5	310.0	31.5	3.04

Table 2 - Fenn-Gib reported drill hole collar information.

Hole Name	Collar Easting mE	Collar Northing mN	Collar Elevation masl	Depth m	Collar Azimuth Deg.	Collar Dip Deg.	
FG21-184	559006.15		5374895.70	5312.08	720.0		357
FG21-190	559027.27		5374907.53	5311.95	741.0		356
FG21-196	559027.20		5374907.73	5311.94	756.0		356
FG21-201	559027.22		5374908.00	5311.97	678.0		357
FG21-212	559078.00		5375097.73	5312.25	540.0		357
FG21-214	559107.29		5375088.06	5311.69	534.0		357
FG21-216	559107.52		5375087.75	5311.71	579.0		357
FG21-217C	558868.25		5374941.70	5312.54	753.0		356
FG22-223	558828.23		5375010.14	5312.89	480.0		356

Plan and section maps of the above reported drill holes are available at mayfairgold.ca/fenn-gib/#drillplanmap§ions

Additional drill results from the infill, expansion and step-out drill program will be announced as soon as they are received.

QA/QC Controls

Mayfair employs a QA/QC program consistent with NI 43-101 and industry best practices. Surface drilling was conducted by Major/Norex Drilling of Timmins, Ontario and was supervised by the Mayfair exploration team. Mayfair's drill program includes descriptive logging and sampling of the drill core for analysis at Mayfair's secure facility located in Matheson, Ontario. 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 transported by Mayfair personnel to the Actlabs laboratory in Timmins, Ontario. Gold was analyzed by 30-gram fire assay with AA-finish. Certified reference material (CRM) standards and coarse blank material are inserted every twenty samples. Drill intercepts cited do not necessarily represent true widths, unless otherwise noted.

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

updated 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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