

Mayfair Gold Completes Fenn-Gib 80,000m Phase 1/2 Infill and Expansion Drill Program and Commences Fully Funded 30,000m Phase 3 Drill Program

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- Resource update on schedule for completion in current quarter
- Approx. 6,400m completed at North Block regional drill program

VANCOUVER, July 06, 2022 - [Mayfair Gold Corp.](#) ("Mayfair" or the "Company") (TSX-V: MFG; OTCQX: MFGCF) is pleased to announce the successful completion of the 80,000-meter Phase 1/2 infill and expansion drill program at the Company's 100%-controlled Fenn-Gib Project, located in the Timmins region of Northeast Ontario. Fenn-Gib currently hosts a NI 43-101 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. The drill programs have delineated additional gold mineralization at Fenn-Gib which will support a planned resource update during the current quarter.

Mayfair Gold President and CEO commented: "Since acquiring Fenn-Gib eighteen months ago, we have drilled approx. 80,700m in 124 holes. The program has been completed safely, which is a reflection of the experience of our project team. The Phase 1/2 drill programs were designed to fully delineate gold mineralization at Fenn-Gib, and most of the drilling has focused outside the current pit-constrained resource. Gold mineralization continues to be encountered in every hole drilled and sampled to date."

Mr. Evans added: "While we intend to complete the previously announced resource update this quarter, it is clear that mineralization at Fenn-Gib remains open in most directions. Before commencing engineering studies, it is imperative that we fully delineate the resource potential at Fenn-Gib. Accordingly, we have now commenced a fully funded 30,000m Phase 3 infill and expansion drill program to take our full program to 110,000m."

Mayfair Gold also announced that regional exploration drilling is continuing on the Fenn-Gib North Block and is currently focused on the Horseshoe zones following the completion of drilling at the Talisman gold occurrence. To date, approx. 6,400m has been completed in 19 holes as part of the planned 7,000m North Block drill program. While assay results are awaited, planning is underway for an expanded North Block regional exploration program. Preparations are underway for line cutting and ground geophysics across substantially all of the North Block that remains unexplored. Further details will be provided once planning is completed.

About Mayfair

Mayfair is a Canadian mineral exploration company focused on advancing the 100% controlled 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 (Source: "NI 43-101 Technical Report Fenn-Gib Project, Ontario, Canada" dated February 5, 2021, authored by JDS Energy and Mining, Inc. and Kirkham Geosystems Ltd.) 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. Recently completed metallurgical tests confirm that the Fenn-Gib deposit can deliver robust gold recoveries of up to 94%.

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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.

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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