

# Mayfair Gold Drills 3.72 g/t Gold over 6.2m within 16.2m at 2.05 g/t Gold at Footwall Zone, Fenn-Gib Project

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- *Footwall Zone structure doubled to approx. 400m strike length*
- *Steep dipping mineralization from surface to below 500m*
- *Footwall Zone remains open in all directions*
- *Multiple parallel mineralized structures intersected*
- *Two drill rigs active at Footwall Zone*

VANCOUVER, British Columbia, Feb. 27, 2023 -- [Mayfair Gold Corp.](#) ("Mayfair" or the "Company") (TSX-V: MFG; OTCQB: MFGCF) is pleased to announce further results from the higher-grade Footwall Zone located approximately 100 meters (m) to the north of the Fenn-Gib gold deposit. Mayfair's 100% controlled Fenn-Gib Project, located in the Timmins region of Northeast Ontario, hosts a NI 43-101 open-pit-constrained Indicated Resource of 3.06 million (M) ounces and an Inferred Resource of 0.31M ounces (see the "About Mayfair" section below), with disseminated gold mineralization striking east-west on the Pipestone Fault over more than 1.25 kilometers (km) and up to 300m wide at the west end.

Mayfair Gold President and CEO, Patrick Evans, commented: "Ongoing drilling in 2023 has extended the northeastern strike of the Footwall Zone mineralized structure by approximately 200m in six drill holes. The Footwall Zone mineralization now strikes for approximately 400m, outcrops at surface, has been intersected vertically down to approximately 500m below surface, and remains open in all directions. Drilling continues to confirm the higher-grade gold mineralization, and two drill rigs are active to determine the structure and tonnage potential of the Footwall Zone."

Highlight reported drill result includes:

- FG23-300 intersected 2.05 grams/tonne (g/t) gold (Au) over 16.2m, including 3.72 g/t Au over 6.2m.

In addition to gold assay results from hole FG23-300, assays are pending for Footwall Zone holes FG23-304, 309, 311, 313 and 314 that have all intersected multiple altered and mineralized zones.

The latest drill result builds on Mayfair's previously reported Footwall Zone assay results that included: hole FG21-139 intersected 1.94 g/t Au over 38.0m, including 4.06 g/t Au over 15.0m (news release June 01, 2021); hole FG21-166 intersected 1.42 g/t Au over 66.0m, including 3.4 g/t Au over 19.2m, including 6.20 g/t Au over 9.2m; a lower zone in hole FG21-166 returned 1.02 g/t Au over 34.0m, including 11.49 g/t Au over 1.0m; hole FG21-170 intersected 37.51 g/t Au over 2.6m and 59.05 g/t over 1.0m; hole FG21-186 intersected 2.31 g/t Au over 30.0m, including 6.58 g/t Au over 7.0m; hole FG21-195 intersected 1.28 g/t Au over 28.0m, including 1.74 g/t Au over 16.0m (news release October 25, 2021); hole FG21-188 intersected 25.93 g/t Au over 1.5m, 1.37 g/t Au over 25.5m, including 5.4 g/t Au over 5.0m; hole FG21-203 intersected 2.70 g/t Au over 15.0m, including 4.04 g/t Au over 9.0m, including 7.18 g/t Au over 4.0m; hole FG21-215 intersected 2.88 g/t Au over 49.0m, including 6.53 g/t Au over 17.5m; and hole FG22-218 intersected 2.40 g/t Au over 47.4m, including 3.83 g/t Au over 4.7m and 5.26 g/t Au over 6.6m and 6.78 g/t Au over 7.0m (news release June 13, 2022).

The Footwall Zone target consists of multiple mineralized zones hosted primarily in the footwall mafic volcanic assemblage, located immediately north of the Fenn-Gib deposit striking in a north easterly direction and with a steep northerly dip. Mineralization consists of bleached, buff-altered (silica-albite-carbonate alteration), pillowed mafic volcanic with pyrite ranging from 2% to over 20%.

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

details.

Table 1 - Fenn-Gib Footwall Zone reported drill result summary.

Hole Name	From metres	To metres	Interval metres	Gold grams/tonne
FG23-300	334.8	351.0	16.2	2.05
including	334.8	341.0	6.2	3.72
including	334.8	336.0	1.2	4.10
	338.0	339.0	1.0	9.61
	340.1	341.0	0.9	6.76
and	349.0	351.0	2.0	2.26

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

Hole Name	Collar Easting mE	Collar Northing mN	Collar Elevation masl	Depth m	Collar Azimuth Deg.	Collar Dip Deg.
FG23-300	558400	5375795	5313	492	130	-46

Plan and section maps of the above reported drill holes are available at <https://mayfairgold.ca/fenn-gib/#drillplanmap&sections>

With two drill rigs active on the Footwall Zone, 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 Gold (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 that include, Activation Laboratories Ltd. (Actlabs) and AGAT Laboratories Ltd. (AGAT) both located in Timmins, Ontario, and Swastika Laboratories Ltd located in Swastika, Ontario. Mayfair personnel transport the samples directly and deliver to Actlabs, and samples are collected by both AGAT and Swastika personnel directly from Mayfair's secure core logging facility in Matheson, 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. Mayfair completes routine third-party check assays. Drill intercepts cited do not necessarily represent true widths, unless otherwise noted.

#### About Mayfair

Mayfair Gold 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 and currently hosts an updated NI 43-101 resource estimate including a pit constrained Indicated Resource of 118.07M tonnes containing 3.06M ounces at a grade of 0.81 g/t Au; a pit constrained Inferred Resource of 13.8M tonnes containing 0.31M ounces at a grade of 0.70 g/t Au; and an underground Inferred Resource of 1M tonnes containing 0.104M ounces at a grade of 3.22 g/t Au. (Source: Garth Kirkham, P. Geo., of Kirkham Geosystems Ltd., who is deemed a qualified person as defined by NI 43-101, effective date October 15, 2022). The Fenn-Gib 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 Fen-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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