

MacDonald Mines Provides Update On Assay Results for its Scadding Gold Project

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TORONTO, May 31, 2024 - [MacDonald Mines Exploration Ltd.](#) (TSX-V: BMK, OTC: MCDMF) ("MacDonald Mines" or the "Company"), further to its press release of May 25, 2024 (the "Prior Press Release"), provides an update on the Company's investigations into the reporting inconsistencies in certain drill core assay results ("Assay Reporting Inconsistencies") from its Scadding Gold Project. The original certificates from the three certified laboratories used during the exploration work at the Scadding Gold Project have now been received and reviewed. This has allowed for the comparison of the assay results reported in MacDonald Mines drilling database, press releases and other continuous disclosure documents, for the Scadding Gold Project with the assay results reported in the original assay certificates.

The Company is confident that the assay results provided by Bureau Veritas, Actlabs and SGS to the Company are correct and accordingly, that the Company can securely rely on the certified assay results. The Company confirms that the issues set out in the Prior Press Release are unrelated to the integrity of its quality assurance/quality control ("QA/QC") measures with respect to the drill core samples collected from the Scadding Gold Project and transported to Bureau Veritas, Actlabs and SGS during the exploration work on the Scadding Gold Project.

Following the review of assay certificates from Bureau Veritas, Actlabs and SGS, the company identified 82 inconsistencies in assays for drill core samples out of over 9,100 drill core samples taken at the Scadding Gold project. Eleven (11) of the 82 inconsistencies affect field duplicates of drill core samples in 3 drill holes. Three (3) inconsistencies affect channel samples. All the identified inconsistencies were reported during a time period extending from November 27, 2018 to February 11, 2021.

The identified inconsistencies affect 24 drilling intersections distributed in 18 drill holes and in two channel samples. The inconsistencies in drilling results are limited to the Scadding Gold Project which is not a primary focus for the Company, nor is there a resource of any kind associated with it. The channel sampling inconsistencies only affect the Brady showing of the Company's property.

Attached to this press release as Schedule "A" is a table summarizing the restatement of previously publicly released drilling assay results for the Scadding Gold Project for the 2019-2021 period for which inconsistencies were identified. Schedule "B" is a table summarizing the restatement of previously publicly released assay results for drill core duplicate samples for the Scadding Gold Project for which inconsistencies were identified. Schedule "C" is a table summarizing the restatement of previously publicly released assay results for channel samples for the Brady showing for which inconsistencies were identified.

The complete details on the drilling intercepts, including all the segments of the individual drillholes, as well as the attributes of the affected drillholes is available on the Company's website at <https://macdonaldmines.com/mm-news/appendix-for-may-31-press-release/> and on SEDAR+.

Schedule A - Summary of the inconsistencies and corrections for the drilling results of the Scadding Gold Project

Schedule B - Summary of the inconsistencies and corrections for the core duplicate results of the Scadding Gold Project

Schedule C - Summary of the inconsistencies and corrections of the assay results for channel samples

Qualified Person

Jean-François Montreuil, P.Geo., Chief Geologist of MacDonald Mines, is the qualified person as defined by National Instrument 43-101 *Standards of Disclosure for Mineral Projects*, responsible for preparing, supervising, and approving this news release's scientific and technical content.

About [MacDonald Mines Exploration Ltd.](#)

MacDonald Mines is a Canadian exploration company focused on exploring for critical and precious metals in a Metasomatic Iron alkali-calcic (MIAC) mineral system on its 100%-owned, greater than 19,000 ha (197.2 km²) SPJ Project. MIAC systems are known for hosting IOCG and affiliated deposits. The property is located 20km southeast of the prolific Sudbury Mining Camp in Northern Ontario. The Company's primary exploration focus are the polymetallic and iron-poor to possibly iron-rich Ag-Au-Cu-Co showings and prospects along the McLaren Lake Fault System that includes the Alwyn Cu-Au-(Ag-Co) trend and the Ashigami Co-Cu-Au showings, and the iron-rich to iron-poor Glade Au trend recognized to host Au mineralization comparable to the Scadding deposit. In addition, a potential for nickel, cobalt, copper, and platinum group elements in the Nipissing intrusions that are hosting the Candore, Jerome and Glade showings within the SPJ Project.

ON BEHALF OF THE BOARD

"Mike England"

Mike England, INTERIM CEO & DIRECTOR

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Forward-Looking Statements

This news release may contain certain "forward looking statements." Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Any forward-looking statement speaks only as of the date of this news release and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.

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Photos accompanying this announcement are available at

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