

McFarlane Intersects 5.6 GPT Gold Over 13 Metres Including 10.7 GPT Gold Over 5 Metres; Provides Exploration Update On Its McMillan Property

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Recent Drilling Highlights

- McFarlane intersects a wide zone of mineralized quartz sulphide stockwork at the past producing McMillan Gold Mine, hole MLMM 08-05W1 returning 2.7 gram per tonne (gpt) gold over 31.35 metres including 5.6 gpt gold over 13 metres that contained a higher-grade zone of 10.7 gpt gold over 5 metres.
- Follow-up hole MLMM-24-04 (assays pending) intersected a 54-metre zone of quartz sulphide stockwork, approximately 300 metres below surface and about 50 meters below hole MLMM 08-05W1
- The wide zone of mineralized quartz sulphide stockwork remains open along strike and at depth suggesting potential for a significant discovery at the past producing McMillan Gold Mine.

TORONTO, February 3, 2025 - [McFarlane Lake Mining Ltd.](#) ("McFarlane" or the "Company") (CBOE:MLM)(OTCQB:MLMLF), is excited to announce results of recent exploration diamond drilling conducted at its 100% owned past producing McMillan Gold Mine located 70 km west of Sudbury, Ontario (Figure 1).

The McMillan Gold Mine was a past producer of gold and is located within 3 km from major highways and power lines. Located geologically in the Huronian Gold Belt, this area of the province has been consistently identified as a top gold and polymetallic exploration opportunity as highlighted in the Ontario Geological Survey "Recommendation for Exploration 2010 to 2011" and "Recommendation for Exploration 2017 to 2018."

Figure 1. Property Location - McMillan Gold Mine.

McMillan Drilling Program

The company has drilled 6 holes for approximately 2,000 meters of drilling to date. The strategy of the ongoing drill program is to verify past historical gold intercepts and test the continuity of gold mineralization around the historic McMillan Gold Mine. A longitudinal section showing the location of recent drill holes, the historical intercepts and mine workings can be seen in Figure 2. Drill assay highlights can be seen in Table 1.

Figure 2. McMillan Mine Longitudinal Section - Recent and Historic Gold Intercepts and Historic Mine Workings

Drill hole MLMM-08-05W1 intersected a wide zone of mineralized quartz sulphide stockwork that returned 2.7 gpt gold over 31.35 metres including 5.6 gpt gold over 13 metres that contained a higher-grade zone of 10.7 gpt gold over 5 metres. Follow-up hole MLMM-24-04 (assays pending), drilled about 50 metres below and 20 metres west to target a Borehole EM anomaly, encountered a 54-metre quartz-sulphide stockwork zone from 336 to 390 metres core length, approximately 300 metres below surface (Figure 3). The quartz stockwork contained several sulphide minerals such as copper carrying chalcopyrite, as well as pyrite, pyrrhotite and arsenopyrite. The mineralization and geology in drill hole MLMM-24-04 appears to be similar

to that of drill hole MLMM-05-08W1.

"We just started drilling this property," said Mark Trevisiol CEO of McFarlane, adding "Its extremely encouraging and exciting to discover the presence of high-grade gold over significant widths. The system remains open, and further exploration is needed to materially expand the mineralization. Being only 70 km away from the largest mining camp in North America adds to the overall attractiveness in exploring and developing this property."

Figure 3. Drill core from MLMM-24-04 showing 54m intersection of quartz sulphide stockwork (assays pending)

Table 1. Drilling Assay Highlights

Drill Hole ID	From (m)	To (m)	Interval ⁽¹⁾ (m)	Gold Grade (g/t)
MLMM-08-05W1	332.55	363.90	31.35	2.7
Including	332.55	348.65	16.1	4.8
Including	335.65	348.65	13	5.6
Including	343.65	348.65	5	10.7
Including	345.55	348.65	3.1	12.9
Including	345.55	346.55	1	18.1
and including	348.10	348.65	0.55	25.8
MLMM-24-01	156.10	170.00	13.90	1.5
Including	156.60	161.05	4.45	3.6
And including	160.80	161.05	0.25	14.9
MLMM-24-02A	206.10	207.30	1.2	1.6
And	224.00	224.30	0.3	4.1
And	212.50	213.00	0.5	4.8
MLMM-05-13W1	398.60	424.70	26.1	1.3
Including	399.20	400.60	1.4	5.2
and including	405.90	408.05	2.15	3.1
And including	422.00	424.70	2.7	6.1

⁽¹⁾ Thicknesses are core lengths; true widths are not known.

Table 2. Details of drill holes reported in this press release.

Drill Hole	Azimuth (Degrees)	Dip (Degrees)	Length (metres)	Easting (UTM)	Northing (UTM)
MLMM-24-01	180.1	-45.4	195	438698	5110060
MLMM-24-02A	190.3	-63	240	438655	5110064
MLMM-05-13W1	180	-63	513	438636	5110194
MLMM-08-05W1	180	-51	369	438657	5110211

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Qualified Person

The scientific and technical information disclosed in this news release was reviewed and approved by Wesley Whymark, P. Geo., Consulting Geologist for the company, and a Qualified Person as defined under National Instrument 43-101.

Technical Information

The drill core samples collected by McFarlane Lake Mining and described in this news release were placed in core boxes by the drill crew contracted by the company. Core was then transported by McFarlane personal to a secure processing facility. The core is then reviewed with core metreage blocks checked to verify core integrity, geologically logged and samples marked. Core samples are cut in half, with one half remaining in the box and the other inserted into a clean plastic bag with a sample tag. Certified reference materials are inserted into the sample stream at a rate no less than 10%. Samples are then transported in secure sealed bags with security tags for preparation and assay by MSA Labs in Timmins a certified lab with AC89, IAS accreditation and compliance with ISO/IEC standard 17025:2017. Samples reported were crushed in their entirety to 70% passing 2 mm, with one 300 to 500 g subsample split and placed into a jar for analysis by photon assay. Samples with visible gold were assayed to completion by splitting the sample into multiple 300 to 500g jars until no material remains with analysis by photon assay.

Historical information has been taken from the "Technical Report on the McMillan Gold Mine Property compiled for Garson Resources 2006, by H.R. Butler.

Compliant Resources

McFarlane has compliant gold resources within its property portfolio. In 2023 McFarlane delineated a National Instrument standard 43-101 compliant gold resource for its High Lake Property located 40 kilometres west of Kenora, Ontario near the Ontario/Manitoba border. See Table 1 for the resource statement.

<https://mcfarlanelakemining.com/news-april-9-mcfarlane-finds-more-gold-extends-gold-mineralization-on-the-purdex-zone>

Table 1: Current Purdex Zone Mineral Resource at 2.6 g/t Au cut-off

Classification	Tonnes Au		Au (k Oz)	
	(k)	(g/t)		

Indicated 152 9.38 45.8

Inferred 287 10.43 96.2

About McFarlane Lake Mining Limited

McFarlane is a gold exploration company focused on the exploration and development of its portfolio of properties. The past producing McMillan and Mongowin gold properties, located 70 km west of Sudbury, Ontario, the past producing West Hawk Lake property located immediately west of the Ontario-Manitoba border, and the High Lake gold property (see Table 1 for resource statement) located immediately east of the Ontario-Manitoba border and 8 km from the West Hawk Lake property. McFarlane also owns the Michaud/Munro mineral property situated 115 km east of Timmins along the so-called "Golden Highway". McFarlane is a "reporting issuer" under applicable securities legislation in the provinces of, British Columbia, Alberta and Ontario.

Additional information on McFarlane can be found by reviewing its profile on SEDAR at www.sedar.com.

Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release, including without limitation; anticipated results of geophysical surveys or drilling programs, estimated timing, geological interpretations and potential mineral recovery processes. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance, or achievements of McFarlane to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could cause actual results to differ materially from those anticipated in these forward-looking statements are described under the caption "Risk Factors" in the Filing Statement dated as of January 14, 2022, which is available for view on SEDAR at www.SEDAR.com. Forward-looking statements contained herein are made as of the date of this press release, and McFarlane disclaims, other than as required by law, any obligation to update any forward-looking statements whether as a result of new information, results, future events, circumstances, or if management's estimates or opinions should change, or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.

SOURCE: McFarlane Lake Mining Limited

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