

McFarlane Lake Mining Ltd. Commences Exploration Drilling at Juby Gold Project

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[McFarlane Lake Mining Ltd.](#) ("McFarlane" or the "Company") (CSE: MLM, OTC: MLMLF) is pleased to announce that exploration Drilling has commenced at its 100%-owned Juby Gold Project, located west of Gowganda, Ontario, within the southern part of the "Prolific Abitibi Greenstone Belt".

"Commencing drilling at Juby is an important milestone for McFarlane as we begin a meaningful exploration program on one of the largest gold systems in the southern Abitibi," said Mark Trevisiol, President and CEO of McFarlane Lake Mining Limited. *"With up to 13,000 metres planned across multiple zones, including priority targets at Golden Lake and Juby, this program is designed to expand known mineralization and test the project's depth and strike potential. We believe Juby offers significant upside, and this drilling campaign is a key step toward unlocking that value for shareholders."*

Drilling personnel and equipment are at site (see Figure 1) and have collared and commenced drilling on the first hole. Figure 2 highlights the 8.7-kilometre strike length on the property that covers four mineralized zones (Juby, Golden Lake, Big Dome, Hydro Creek). Figure 3 details a plan view highlighting the surface location of the new exploration drill holes. The first hole is a follow-up to one drilled in 2013 in what is termed the "826" zone area. There are two more holes planned in this area. The objective of drilling in the 826 zone is to expand upon gold mineralization intersected in 2013 and to test for continued mineralization at depth and along strike.

The bulk of the drilling, however, will take place at the Golden Lake zone and the Juby zone. On December 11, 2025, McFarlane released details of its drilling program. See this link for further details: mcfarlanelakemining.com/2025/12/mcfarlane-targets-resource-expansion-at-juby-gold-project/. Both the Golden Lake and Juby zones will be targeted mainly at depth to explore for new gold mineralization.

There are 12,000 to 13,000 metres of drilling planned for this phase. McFarlane expects to complete the drilling by May of 2026.

Figure 1 - Drilling equipment and Operating Personnel at Juby Gold Project

Figure 2 - Plan view of Juby Gold Project Highlighting 4 Zones of Mineralization

Figure 3 - Plan view of Drill Holes for Exploration Program

About McFarlane Lake Mining Limited

McFarlane Lake Mining Limited is a Canadian gold exploration company focused on advancing its flagship Juby Gold Project, located near Gowganda, Ontario, within the established Abitibi Greenstone Belt. The Juby Gold Project hosts a current (effective September 29, 2025) NI 43-101 compliant Mineral Resource Estimate ("MRE") of 1.01 million ounces of gold in the Indicated category at an average grade of 0.98 g/t gold (31.74 million tonnes) and an additional 3.17 million ounces of gold in the Inferred category at an average grade of 0.89 g/t gold (109.48 million tonnes). The estimate was calculated using a long-term gold price of US\$2,500 per ounce, applying cut-off grades of 0.25 g/t gold for open pit and 1.85 g/t gold for underground resources.

A sensitivity analysis completed at a higher gold price of US\$3,750 per ounce resulted in an Indicated Mineral Resource of 1.20 million ounces grading 0.94 g/t gold (39.51 million tonnes) and an Inferred Mineral Resource of 4.23 million ounces grading 0.85 g/t gold (154.50 million tonnes) applying cut-off grades of 0.25

g/t gold for open pit and 1.15 g/t gold for underground resources.

The independent MRE was prepared by BBA E&C Inc. in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects. The full technical report supporting the resource estimate was filed on SEDAR+ on November 21, 2025, and is also available on the company's website www.mcfaranelakemining.com.

McFarlane has recently announced its planned exploration drilling program (see announcement December 11, 2025) and is further advancing environmental baseline studies at the Juby Gold Project to support background data required for bulk sample applications and future mining permits.

In addition to the Juby Gold Project, McFarlane holds a portfolio of 100%-owned gold assets across Ontario, including the past-producing McMillan Gold Mine and Mongowin properties located approximately 70 kilometres west of Sudbury and the Michaud/Munro properties located 115 kilometres east of Timmins. McFarlane Lake Mining Limited is a reporting issuer in Ontario, British Columbia, and Alberta.

Readers are cautioned to refer to the "Cautionary Statement on Mineral Resources" and all other disclaimers included in this news release for important information regarding the limitations and verification status of the data presented above and elsewhere herein.

To learn more, visit: <https://mcfaranelakemining.com/>.

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

Further Information

For further information regarding McFarlane, please contact:

Mark Trevisiol,
Chief Executive Officer, President and Director
McFarlane Lake Mining Limited
(705) 665-5087
mtrevisiol@mcfaranelakemining.com

Kaitlin Taylor,
Investor Relations
McFarlane Lake Mining Limited
(778) 887-6861
investors@mcfaranelakemining.com

Qualified Person

The scientific and technical information disclosed in this news release was reviewed and approved by Bob Kusins, P.Geol., a consultant to the company and Qualified Person under National Instrument 43-101, and Mark Trevisiol, P.Eng., an officer of McFarlane and a Qualified Person under National Instrument 43-101.

Cautionary Note Regarding Forward-Looking Information:

This news release contains "forward-looking information" or "forward-looking statements" within the meaning of 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. 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

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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 Company's Annual Information Form dated as of November 27, 2024, which is available for view on SEDAR+ at www.sedarplus.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.

Cautionary Statement on Mineral Resources

This news release uses the terms indicated and inferred mineral resources as a relative measure of the level of confidence in the resource estimate. Readers are cautioned that mineral resources are not mineral reserves and that the economic viability of resources that are not mineral reserves has not been demonstrated. The mineral resource estimates disclosed in this news release may be materially affected by geology, environmental, permitting, legal, title, socio-political, marketing or other relevant issues. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to an indicated or measured mineral resource category; however, it is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration. The mineral resource estimate is classified in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum's "CIM Definition Standards on Mineral Resources and Mineral Reserves" incorporated by reference into NI 43-101. Under NI 43-101, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies or economic studies except for preliminary economic assessments. Readers are cautioned not to assume that further work on the stated resources will lead to mineral reserves that can be mined economically.

Photos accompanying this announcement are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/80f5d488-db4f-4e1a-bcf7-e74b784413f6>

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