

McFarlane Lake Mining Ltd. Early Drilling Extends Gold Mineralization

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- "826 Zone" gold mineralization extended by 80 metres

- Unsampld, previously drilled core, returns 7.2 g/t gold over 1.2 metres extending gold mineralization in Juby deposit

[McFarlane Lake Mining Ltd.](#) ("McFarlane" or the "Company") (CSE: MLM, OTC: MLMLF) is pleased to announce some early success in its exploration campaign being conducted on its 100%-owned Juby Gold Project, located west of Gowganda, Ontario, within the southern part of the "Abitibi Greenstone Belt".

Highlights

- Visible gold has been confirmed in new drill core, with drill hole JU826-142 logging 20 separate occurrences of visible gold over an 11-metre interval beginning at 33 metres below surface (see Figure 3). Assays remain pending.
- Early drilling at the "826 Zone" expands the gold system, extending known mineralization by up to 80 metres (see Figures 1 and 2 and tabulated in Tables 1 and 2). Drill hole JU826-141 intersected near-surface gold mineralization within 20 metres of surface, returning 2.09 g/t Au over 4.17 m, within a broader mineralized interval of 0.70 g/t Au over 28.17 m (19.83 m to 48.00 m).
- In response to these early intersections, the Company has approved an additional 500 to 600 metres of drilling to further define the 826 Zone.
- McFarlane is also finding additional gold mineralization through assaying of previously unsampled drill core from drilling completed between 2003 and 2011, targeting intervals where no prior sampling was completed. Key results returned to date include:
 - JU-03-36: 7.2 g/t Au over 1.2 m
 - JU-03-31: 0.65 g/t Au over 4.75 m
 - JU-11-112: 0.77 g/t Au over 3.69 m and 0.48 g/t Au over 4.60 mAs shown in Figures 4 and 5 and summarized in Table 3, these new results expand the mineralized footprint of the Juby gold system.

Figure 1 - Plan View of Exploration Drilling program showing location of 826, Juby and Golden Lake Zones

Figure 2 - Section looking West on 826 Zone

Figure 3 - Visible Gold Cluster- Drill core from hole JU826- 142

Table 1 - 826 Zone Collar Data

Hole-ID	Azimuth	Dip	Easting	Northing	Elevation	Length (m)
JU8-25-141	35	-50	501244	5270970	364	308
JU8-26-142	33	-50	501215	5270930	365	294

Table 2 - 826 Zone Composite Data

Hole-ID	From (m)	To (m)	Au gpt	Width (m)	True width (m)	Depth (m)
JU8-25-141	19.83	48.00	0.69	28.17	21.9	-25.9
Including	19.83	24.00	2.09	4.17		
JU-13-137*	4.20	40.50	0.85	36.30	31.4	-17.0
Including	4.20	13.00	1.96	8.80		
JU-18-140*	34.00	50.00	0.36	16.00	12.5	-32.2

* Historical Composite
 - see note 1 on historical data

Table 3 - Unsampled Previously Drilled Core Composite Data

Hole-ID	From (m)	To (m)	Au gpt	Width (m)	Depth (m)	Comments
JU-02-01	113.00	118.00	0.36	5.00	-83.1	Expansion to width
JU-03-31	142.00	146.75	0.65	4.75	-110.6	Increase strike by 80m
JU-03-36	150.00	151.20	7.22	1.20	-111.0	Increase strike by 50m
JU-11-112	118.00	121.69	0.77	3.69	-98.5	Expansion to width
	152.20	156.80	0.48	4.60	-126.9	Expansion to width

Figure 4 - Jubu Resource zone 409- Latest Assays from unsampled drill core extending mineralization along strike

Figure 5 - Jubu Resource Zone 406, 412 - Latest Assays extending mineralized width of zone

"Our team is extremely pleased with these early results from our exploration drilling," said Mark Trevisiol, CEO and Chairman of McFarlane, adding, "This area of the property has seen very little drilling. Demonstrating mineralized continuity so early in the program is very encouraging. Moreover, this is some 1,400 to 1,500 metres away from our existing Jubu deposit, with most of this distance having seen no exploration drilling."

McFarlane is expanding drilling in the '826' Zone to test for continuity along strike with step out holes of 100 metres being planned; another 2 holes are now being added.

After the '826' Zone, the next phase of drilling will focus on Golden Lake and then Jubu zones, where most of the drilling will be targeted to expand mineralization at depth in both deposits, see Figure 6 below.

Figure 6 - Planned area of exploration for Golden Lake and Jubu Resource areas

Quality Assurance and Quality Control

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 personnel 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 of no less than 10%. Samples are then transported in

secure sealed bags with security tags for preparation and assay by MSA Labs in Timmins, Ontario, 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.

About McFarlane Lake Mining Limited

McFarlane Lake Mining Limited is a Canadian gold exploration company focused on advancing its flagship Jubu Gold Project, located near Gowganda, Ontario, within the established Abitibi Greenstone Belt. The Jubu 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.mcfarlanelakemining.com.

McFarlane is actively executing an exploration drilling program as detailed herein, and additional technical studies at the Jubu Project to further evaluate and advance this large-scale gold system.

In addition to Jubu, 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://mcfarlanelakemining.com/>.

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

Note 1

Historical Technical Data

Under National Instrument Standard (NI) 43-101 guidelines, technical data regarding drill holes JU-13-137 and JU-18-140, the data for these holes are considered historical. The data was taken from a report titled "Technical Report on the Update Mineral Resource Estimate on the Jubu Gold Project", co-authored by GeoVector Management and SGS Geological Services, having an effective date of July 14, 2020.

Stock Option Grant

In connection with the recent appointment to the board of McFarlane, the board of directors of McFarlane has approved the grant of 2,000,000 incentive stock options (the "Options") to Mr. Steve Kaszas, a member of McFarlane's board of directors. The options are exercisable into the equivalent amount of common shares of the Company at a price of \$0.15 per share for a period of 5 years. Fifty percent (50%) of the Options vest immediately, with the remaining 50% in 6 months. The grant remains subject to acceptance by the Canadian Securities Exchange and the execution of an option agreement by Mr. Kaszas.

Qualified Person

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

Further Information

For further information regarding McFarlane, please contact:

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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 "expects", "is expected", "anticipates" or "does not anticipate", "plans", "believes" or "intends", or variations of such words and phrases, or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, 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 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/79a6120a-260e-4996-a72f-5461521495e2>

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