Maple Gold Extends High-Grade Gold at Joutel and Strengthens Technical Team with Appointment of Vice President, Exploration

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- Consistent, high-grade gold intervals in the Telbel mine area include 8.5 grams per tonne of gold ("g/t Au") over 8.0 meters ("m") (drill hole JO-25-05) and 7.6 g/t Au over 5.3 m (drill hole JO-25-01)
- Shallow, high-grade intervals in the Eagle-Telbel area include 3.0 g/t Au over 6.8 m (drill hole JO-25-06) and 5.3 g/t Au over 6.8 m (drill hole JO-25-07)
- Three drill holes (JO-25-01, JO-25-05 and JO-25-07) included five individual assays greater than 20.0 g/t Au with a high of 40.8 g/t Au over 0.5 m (drill hole JO-25-05)
- Large step-out drilling at Joutel (>100 m from previously mined-out stopes) demonstrates that high-grade gold mineralization extends well beyond historical underground workings and remains open in multiple directions
- Maiden Joutel mineral resource estimate ("MRE") excluding current drilling to be included in an updated MRE expected in H1 2026
- Fully funded 30,000-m Douay/Joutel Program advancing with additional drilling planned in 2026; seven (7) holes reported today out of 39 holes (~17,000 m; ~57%) completed to date
- Technical team strengthened with the appointment of Pascal Lessard, P.Geo., a 30-year mining veteran, as Vice President, Exploration and the promotion of Ian Cunningham-Dunlop, P.Eng., to Executive Vice President, overseeing strategy and execution across all projects.

Vancouver, February 26, 2026 - Maple Gold Mines Ltd. (TSXV: MGM) (OTCQX: MGMLF) (FSE: M3G0) ("Maple Gold" or the "Company") today announced initial assay results from seven (7) drill holes completed during its ongoing, fully-funded 30,000-m winter drill campaign (the "Program") at its 100%-owned Douay Gold Project ("Douay") and Joutel Gold Project ("Joutel") (together, "Douay/Joutel" or the "Property") located along the Casa Berardi-Douay Gold Trend in Québec, Canada. The Company is also pleased to appoint Pascal Lessard, P.Geo. as Vice President, Exploration and promote Ian Cunningham-Dunlop, P.Eng. to Executive Vice President, both with immediate effect. These appointments further strengthen Maple Gold's technical leadership as it continues to advance systematic resource growth across its district-scale gold projects.

"Initial Joutel results demonstrate that shallow, high-grade gold mineralization extends beyond the previously mined-out stopes, reinforcing our view that Joutel offers compelling exploration upside through targeted step-outs in areas with limited historical drilling that are proximal to existing underground workings," stated Kiran Patankar, President & CEO of Maple Gold. "With the largest expansionary drill program in the Company's history well underway, we are delighted to welcome Pascal Lessard, P.Geo. as our new Vice President, Exploration and promote Ian Cunningham-Dunlop, P.Eng. to the role of Executive Vice President. Importantly, following our recently completed financing, Maple Gold's strong cash position of approximately $30 million will support aggressive exploration through 2027, positioning us to continuously execute on multiple value-driving catalysts at Douay/Joutel. All the key elements including technical depth, financial strength and strategic leadership are now in place to unlock the next phase of discovery and growth for Maple Gold."

Discussion of Joutel Drilling Results

Results reported today include seven (7) diamond drill holes ("DDH") designed to test shallow areas between and along strike from the historical Eagle and Telbel gold mines at Joutel (Figures 1 and 2). These holes

targeted interpreted zones of high-grade gold mineralization projected up-plunge towards surface from previously mined-out stopes within the Main Iron Carbonate Horizon ("MICH"). The Eagle, Eagle West and Telbel gold mines (the "Joutel Mining Complex") produced 1.1 million ounces of gold at an average grade of 6.5 g/t Au from the MICH between 1974 and 1993[1].

The Joutel Mine Complex lies along the southern branch of the regional Casa Berardi Deformation Zone, a major gold-bearing structure in the prolific Abitibi Greenstone Belt. Mineralization is hosted within the uppermost cycle of the Joutel volcanic complex (the "Mine Sequence"), which includes a thick rhyodacitic to dacitic pyroclastic footwall unit overlain by interbedded clastic and chemical sedimentary rocks, felsic pyroclastics, and mafic flows. Within the Mine Sequence, the continuous MICH horizon, with strong iron carbonate alteration and veining, hosts the bulk of historical gold production. The Mine Sequence is also cut by two significant, late east-northeast to northeast-trending Proterozoic diabase dykes (Figures 1 and 2).

Gold mineralization at Joutel is typically hosted within semi-massive pyrite-quartz-ankerite-siderite-carbonate horizons (for example, the MICH) cut by quartz and quartz-dolomite veins and veinlets. The MICH trends southeast at 130° azimuth and dips sub-vertically. Both the Eagle and Telbel mines host higher-grade 'shoots' that show primary plunges of 55° to 60° to the southeast, consistent with the regional plunge lineation. A secondary shallower westerly plunge has also been noted, orthogonal to the primary plunge. The MICH is the primary exploration target at Joutel, along strike, up- and down-dip, and up- and down-plunge of known high-grade mineralization. Sub-parallel carbonate horizons are also secondary targets.

Details of the seven (7) reported drill holes are further described below:

1. Telbel mine area: Three (3) drill holes were completed 200-300 m southeast of the Telbel Mine shaft to target near-mine extensions from 100-500 m vertical depth (100 m above the mined-out stopes), where up-plunge projections of high-grade mineralization extend into shallower areas with limited drilling. All three (3) drill holes intersected the MICH with results as follows:

- 8.5 g/t Au over 8.0 m, in DDH JO-25-05, including
    - 17.5 g/t Au over 1.5 m, and including
        - 40.8 g/t Au over 0.5 m, and including
    - 15.0 g/t Au over 2.3 m, including
        - 29.8 g/t Au over 0.5 m, and
        - 30.8 g/t Au over 0.5 m
- 7.6 g/t Au over 5.3 m, in DDH JO-25-01, including
    - 13.3 g/t Au over 3.0 m, including
        - 25.4 g/t Au over 1.5 m (with visible gold)
- 1.5 g/t Au over 6.0 m, in DDH JO-25-03, including
    - 2.3 g/t Au over 1.5 m

2. Eagle-Telbel area: Four (4) drill holes targeted near-mine extensions between the Eagle and Telbel Mine shafts, specifically the region between the two late diabase dykes, where up-plunge projections extend into shallower areas with limited drilling. Two drill holes, JO-25-06 and JO-25-07, drilled 100 m apart and 100 m above the historical Eagle underground workings, returned wide intersections with narrow higher-grade intervals as follows:

- 1.4 g/t Au over 16.5 m, in DDH JO-25-06, including
  - 3.0 g/t Au over 6.8 m, including
    - 13.5 g/t Au over 0.6 m
- 2.4 g/t Au over 16.0 m, in DDH JO-25-07, including
  - 5.3 g/t Au over 6.8 m, including
    - 15.5 g/t Au over 2.1 m, including
    - 38.5 g/t Au over 0.5 m

A third hole, JO-25-02, intersected the large easternmost diabase dyke at the target depth, and did not encounter any mineralized zones. A fourth hole, JO-25-04, was drilled to a depth of 303 m and was converted to a temporary water source for the remaining holes at Joutel during the Program. It was drilled to depth in January 2026 as JO-25-04EXT and assays are pending.

Key findings of the Company's Joutel drilling to date include:

1. Successful demonstration that the known MICH-hosted gold mineralization extends beyond the historic Eagle-Telbel underground workings.
2. Gold mineralization appears associated with a zone of hydrothermal breccia hosted by felsic tuff underlain by the MICH and then well bedded, semi-massive pyrite mineralization.
3. Three (3) of the drill holes (JO-25-01, JO-25-05 and JO-25-07) included five individual assays greater than 20.0 g/t Au with a high of 40.8 g/t Au over 0.5 m in drill hole JO-25-05. The gold encountered in drill holes JO-25-05 and JO-25-07 occurs within the MICH while the gold intersection with visible gold in the lower portion of drill hole JO-25-01 is hosted within a 8.5 m wide felsic to mafic intrusive unit immediately below the MICH which appears to occupy a southeast trending, steeply dipping structural zone parallel to the MICH. This structural zone represents a new target for the Company.
4. The high-grade gold system at Joutel remains open in multiple directions with strong potential for expansion through follow-up drilling.

Details of DDH locations can be found in Figures 1, 2 and 3 with significant assay highlights in Table 1. Key individual assays from DDH JO-25-05 are shown in Plate 1 and Table 2.

The Company has now reported assays for seven (7) drill holes out of 17 drill holes completed to date at Joutel totaling 8,200 m of the approved Program.

2026 Winter Program Update

The Company has completed 39 drill holes totaling ~17,000 m as part of its ongoing 30,000-m Program (approximately 57% complete). At Douay, drilling has focused on testing of the down-plunge extensions of the higher-grade Nika, 531, Douay West, and Porphyry West Zones. At Joutel, drilling is following-up on encouraging results from drill holes JO-25-01, JO-25-05, JO-25-06 and JO-25-07 with 50-m-spaced step-out drill holes. Additional assay results will be reported as they are received, following QA/QC validation and interpretation.

Concurrent development initiatives are anticipated throughout 2026 to advance and de-risk Douay/Joutel, including an updated Douay MRE and a maiden Joutel MRE expected in H1 2026 as well as an internal scoping/engineering study.

The Company has also approved an inaugural 2,000 m diamond drill program at its Morris VMS Project, east of Matagami, Quebec, expected to be completed in H1 2026, to evaluate prospective stratigraphy known to host VMS deposits and mines in the Matagami mining camp.

A total exploration budget of $13.9 million has been approved for 2026, including permitting, 32,000 meters of diamond drilling, regional sonic drilling, assaying, personnel, camp, and site support costs. This work will be fully funded from Maple Gold's existing treasury. Planning for additional drilling in 2026/27 is currently underway.

Figure 1: Plan view map of the Eagle-Telbel Area highlighting the MICH Horizon, Drill Target Areas, and 2025 Completed Drill Holes

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/3077/285535_17bc825074fedb6d_001full.jpg

Figure 2: Joutel longitudinal section with Eagle-Telbel Underground Workings & Mined-Out Stopes (in grey) and 2025 Completed Drill Holes with Significant Assay Results. Looking Northeast.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/3077/285535_17bc825074fedb6d_002full.jpg

Figure 3: Joutel DDH Cross-Section - Telbel Mine East - Drill Holes JO-25-01, JO-25-03 and JO-25-05 with Significant Assay Results. Looking West.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/3077/285535_17bc825074fedb6d_003full.jpg

Table 1: 2025 Joutel Drill Program - Significant Assay Results

Target Drill Hole	From (meters)	To (meters)	Length* (meters)	Au_FA (g/t)
Telbel Mine				
JO-25-01	369.9	377.1	7.2	0.6
Including	371.4	375.3	3.9	1.0
Including	371.4	372.9	1.5	1.3
And	479.9	480.9	1.0	1.9
And	489.2	495.2	6.0	0.4
Including	493.7	495.2	1.5	3.8
And	512.2	517.5	5.3	7.6
Including	512.2	515.2	3.0	13.3
Including	513.7	515.2	1.5	25.4
JO-25-03	107.0	125.4	18.4	0.7
Including	119.4	125.4	6.0	1.5
Including	120.9	122.4	1.5	2.3
JO-25-05	517.5	525.5	8.0	8.5
Including	517.5	519.0	1.5	17.5
Including	517.5	518.0	0.5	40.8
And Including	523.3	525.5	2.3	15.0
Including	523.3	523.8	0.5	29.8
And Including	525.0	525.5	0.5	30.8
Eagle-Telbel - 'Between the Dykes'				
JO-25-06	290.5	307.0	16.5	1.4
Including	291.4	305.2	13.8	1.6
Including	291.4	298.2	6.8	3.0
Including	297.0	297.6	0.6	13.5

JO-25-07	291.5	307.5	16.0	2.4
Including	300.8	307.5	6.8	5.3
Including	300.8	302.9	2.1	15.5
Including	300.8	301.3	0.5	38.5

*Intersections are reported as drilled widths; true widths are estimated to be 60-90% of drilled widths

Plate 1: Detailed Drill Core Photos - DDH JO-25-05 - 8.5 g/t Au over 8.0 Meters (517.5 m to 525.5 m)

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/3077/285535_17bc825074fedb6d_004full.jpg

Table 2. Detailed Assay Results from DDH JO-25-05

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/3077/285535_17bc825074fedb6d_005full.jpg

*Intersections are reported as drilled widths; true widths are estimated to be 60-90% of drilled widths

Management Appointments

Pascal Lessard, P.Geo. - Vice President, Exploration:

Mr. Lessard is a senior exploration executive who brings more than 30 years of global mineral exploration and project leadership experience with Glencore, Xstrata and Falconbridge and a proven track record of delivering resource growth in complex geological environments. He has directed multi-million-dollar exploration portfolios across five (5) continents and led teams spanning early-stage greenfield targeting through advanced resource definition. Recognized for his technical leadership, strategic project management expertise and commitment to the highest environmental, health, safety, and community standards, Mr. Lessard aligns disciplined, data-driven exploration programs with broader corporate growth strategies. As Vice President, Exploration, he will leverage his extensive experience and network in Québec to manage daily on-site operations, supervise subcontractors and staff, ensure adherence to safety regulations, and maintain project quality and schedules with an immediate focus on Douay/Joutel. Mr. Lessard holds a B.Sc. in Geology from the University of Montreal.

Ian Cunningham-Dunlop, P.Eng. - Executive Vice President:

Mr. Cunningham-Dunlop has been promoted to Executive Vice President based on his strong technical leadership and stewardship of the Company's projects since being appointed as Vice President, Technical Services in August 2024. In this expanded role, he will continue to oversee all exploration and development activities across the Company district-scale Québec project portfolio, driving systematic resource growth and broader technical advancement, in addition to supporting corporate strategic objectives. Mr. Cunningham-Dunlop brings extensive experience in Archean lode gold systems, having worked throughout Ontario, Québec and West Africa, and has played key technical and strategic roles on numerous successful exploration and development projects globally. His project experience includes HighGold Mining's Johnson Tract project in Alaska, NewCastle Gold's Castle Mountain project in California, True Gold Mining's Karma mine in Burkina Faso, Fronteer Gold's Long Canyon project in Nevada, multiple gold and gold-copper projects in Turkey, and Aurora Energy's Michelin uranium deposit in Labrador. Mr. Cunningham-Dunlop previously led the exploration team at Homestake Mining/Barrick Gold's Eskay Creek mine in British Columbia, where he was awarded the B.C. & Yukon Chamber of Mines E.A. Scholz Award for "Outstanding Contribution to a Mining Development Project". He holds a B.Sc. in Geological Engineering from Queen's University and is a Qualified Person under NI 43-101.

Equity Incentive Grants

Maple Gold's Board of Directors has approved the grant of stock options ("Options") to an employee to purchase an aggregate of 100,000 common shares of the Company (each, a "Common Share"), with an exercise price of $2.47 per Common Share. The Options will vest in three equal tranches over a 24-month period. Once vested, each Option is exercisable into one Common Share for a period of five years from the date of grant. The Company's Equity Incentive Plan (the "Plan") governs these Options, as well as the terms and conditions of their exercise, which is in accordance with policies of the TSX Venture Exchange. Further details regarding the Plan are set out in the Company's Management Information Circular filed on October 16, 2025, which is available on SEDAR+.

Additional Notes

Starting azimuth, dip and final length (Azimuth/Dip/Length (m)) for the seven (7) drill holes reported in this news release are noted as follows: JO-25-01 (039/55/600), JO-25-02 (040/45/390), JO-25-03 (040/55/273), JO-25-04 (038/45/303), JO-25-05 (039/67/714), JO-25-06 (040/45/393), and JO-25-07 (040/47/420).

Quality Assurance and Quality Control

The Company implements strict Quality Assurance ("QA") and Quality Control ("QC") protocols at the Joutel Gold Project covering the planning and placing of drill holes in the field, drilling and retrieving the NQ-sized drill core, drill hole surveying, core transport, core logging by qualified personnel, sampling and bagging of ½ cut drill core for analysis, and the transport of samples from site to commercial laboratories for analysis.

All core drilling conducted by the Company is oriented. Samples of drill core were cut by a diamond blade rock saw, with half of the cut core placed in individual sealed polyurethane bags and half placed back in the original core box for permanent storage at the Douay site. Sample lengths typically vary from a minimum 0.3-m interval to a maximum 1.5-m interval, with an average 0.5 to 1.0-m sample length. Drill core samples were delivered by truck in sealed woven plastic bags to ALS Geochemistry laboratory facility in Val-d'Or, Quebec for sample preparation with final analysis at ALS Geochemistry Analytical Lab facility in North Vancouver, BC. for the fire assay fusion method and induced coupled plasma (ICP) atomic emission spectroscopy. ALS Geochemistry operate meeting all requirements of International Standards ISO/IE 17025:2017 and ISO 9001:2015.

Drill core samples were crushed to 70% passing 2mm, then a representative split is taken and pulverized to 85% passing 75μm. Gold was determined by the fire-assay fusion method (Au-AA24) of a 50-gram sub-sample with atomic absorption spectroscopy (AAS). Samples that returned values >5 ppm gold from fire assay and AAS were determined by using fire assay and a gravimetric finish. Various metals including silver, gold, copper, lead and zinc were analyzed by inductively coupled plasma (ICP) mass spectroscopy (ME-MS41), following aqua regia digestion.

All ALS Geochemistry sites operate under a single Global Geochemistry Quality Manual that complies with ISO/IEC 17025:2017. ALS Geochemistry follows the quality management and operational guidelines set out in the international standards ISO/IEC 17025 - "General Requirement for the Competence of Testing and Calibration Laboratories" and ISO 9001 - "Quality Management Systems".

Qualified Person

Ian Cunningham-Dunlop, P.Eng. (PGO/EGBC/OGQ), Executive Vice President of Maple Gold, has reviewed and approved the scientific and technical information related to exploration and Mineral Resource matters contained in this news release. Mr. Cunningham-Dunlop is a Qualified Person as defined by Canadian National Instrument 43-101 Standards of Disclosure for Mineral Projects.

About the Douay/Joutel Gold Project

The Douay/Joutel Gold Project is located adjacent to Highway 109 in the heart of Québec's Abitibi greenstone belt, Canada's premier gold mining jurisdiction. This large, 100%-owned land package includes the Company's flagship Douay Gold Project, which hosts an established mineral resource[2] containing

511,000 ounces of gold (Indicated) and 2.53 million ounces of gold (Inferred), as well as the past-producing, high-grade Joutel Mine Complex[1]. The Property contains ~481 square kilometers of highly prospective geology within the influence of the major gold-bearing Casa Berardi Deformation Zone. Gold mines in the immediate region include the Casa Berardi Gold Mine, recently acquired by Orezone Gold Corporation from Hecla Mining Company, and the Detour Lake Gold Mine operated by Agnico Eagle Mines Ltd..

About Maple Gold

Maple Gold Mines Ltd. is a well-funded Canadian gold exploration company focused on advancing its 100%-owned, district-scale Douay/Joutel Gold Project located in Québec's prolific Abitibi Greenstone Gold Belt. Douay/Joutel benefits from exceptional infrastructure access and boasts ~481 square kilometers of highly prospective ground including an established gold mineral resource at Douay with significant expansion potential as well as the past-producing Telbel and Eagle West mines at Joutel. In addition, the Company holds an exclusive option to acquire 100% of the Eagle Mine Property, a key part of the historical Joutel Mining Complex.

Maple Gold's property package also hosts a significant number of regional exploration targets along a 55-kilometer strike length of the Casa Berardi Deformation Zone that have yet to be tested through drilling, making the property ripe for new gold and VMS discoveries. The Company is currently focused on carrying out exploration and drill programs to grow mineral resources and make new discoveries to establish an exciting new gold district in the heart of the Abitibi. For more information, please visit www.maplegoldmines.com.

ON BEHALF OF MAPLE GOLD MINES LTD.

"Kiran Patankar"

Kiran Patankar, President & CEO

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Forward-Looking Statements and Cautionary Notes:

This news release contains "forward-looking information" and "forward-looking statements" (collectively referred to as "forward-looking statements") within the meaning of applicable Canadian securities legislation in Canada. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "aims," "potential," "goal," "objective,", "strategy", "prospective," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. Forward-looking statements in this news release include, but are not limited to, statements about the resource expansion and discovery potential across the Company's gold projects, and its intention to pursue such potential, and the Company's exploration work, planned activities and results from current and future work programs. Although the Company believes that forward-looking statements in this news release are reasonable, it can give no assurance that such expectations will prove to be correct, as forward-looking statements are based on assumptions, uncertainties and management's best estimate of future events on the date the statements are made and involve a number of risks and

uncertainties. Consequently, actual events or results could differ materially from the Company's expectations and projections, and readers are cautioned not to place undue reliance on forward-looking statements. For a more detailed discussion of additional risks and other factors that could cause actual results to differ materially from those expressed or implied by forward-looking statements in this news release, please refer to the Company's filings with Canadian securities regulators available on the System for Electronic Document Analysis and Retrieval Plus (SEDAR+) at www.sedarplus.ca or the Company's website at www.maplegoldmines.com. Except to the extent required by applicable securities laws and/or the policies of the TSX Venture Exchange, the Company undertakes no obligation to, and expressly disclaims any intention to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

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[1] The Eagle, Eagle West and Telbel Gold Mines at Joutel were in production from 1974 to 1993 and produced 1.1 million ounces of gold at an average grade of 6.5 g/t Au (Agnico Eagle Mines Limited's corporate website).
[2] The Douay Project contains Indicated Mineral Resources estimated at 10 million tonnes at a grade of 1.59 g/t Au (containing 511,000 ounces of gold), and Inferred Mineral Resources estimated at 76.7 million tonnes at a grade of 1.02 g/t Au (containing 2,527,000 ounces of gold). See the technical report for the Douay Gold Project entitled "Technical Report on the Douay and Joutel Projects Northwestern Québec, Canada Report for NI 43-101" prepared by SLR Consulting (Canada) Ltd. with an effective date of March 17, 2022, and dated April 29, 2022.

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