

# McFarlane Lake Mining Announces Warrant Extension

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TORONTO, April 07, 2026 - [McFarlane Lake Mining Ltd.](#) ("McFarlane" or the "Company") (CSE: MLM, OTC: MLMLF, FRA: W2Z) is pleased to announce that it intends to extend the expiry date of certain outstanding share purchase warrants of the Company.

A total of 3,642,500 share purchase warrants (the "Warrants") were originally issued in connection with the closing of a non-brokered private placement completed on April 13, 2023 (see the Company's news release dated April 14, 2023). Each Warrant entitles the holder to acquire one common share of the Company at an exercise price of \$0.20 per share.

The Warrants were originally set to expire on April 13, 2026. The Canadian Securities Exchange has approved the extension of the expiry date of the Warrants to July 12, 2026. No Warrants have been exercised to date. All other terms and conditions of the Warrants remain unchanged.

## 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, and 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](http://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](http://www.sedarplus.com).

#### Further Information

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#### Cautionary Note Regarding Forward-Looking Information:

*This news contains "forward-looking information" or "forward-looking statements" within the meaning of Canadian securities legislation. All statements included herein, other than statements of historical fact, including, without limitation, statements relating to the extension of the expiry date of the Warrants and the potential exercise of the Warrants by holders thereof, 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 "Risks and Uncertainties" in the Company's Annual Management's Discussion and Analysis dated as of December 11, 2025, which is available for view on SEDAR+ at [www.sedarplus.com](http://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.*

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