Maple Gold Mines Adds a Second Rig at Douay

Maple Gold Mines Ltd. (TSX.V: MGM)

Announced that the 50/50 joint venture between the Company and Agnico Eagle Mines Ltd. has added a second rig to the JV's Autumn 2021 drill program at the Douay Gold Project in Québec, Canada.

Maple Gold	TSX.V: MGM
Stage	Exploration
Metals	Gold
Market cap	C$109 m @ 32.5c
Location	Quebec, Canada



Maple Gold Douay Mine, Abitibi Gold Belt, Quebec

MAPLE GOLD ADDS A SECOND DRILL RIG AT DOUAY, PREPARES FOR PHASE I DRILLING AT EAGLE, AND ANNOUNCES BOARD CHANGES

Vancouver, British Columbia–(Newsfile Corp. – December 14, 2021) – **Maple Gold Mines Ltd. (TSX.V: MGM) (OTCQB: MGMLF) (FSE: M3G)**(“**Maple Gold**” or the “**Company**“) is pleased to announce that the 50/50 joint venture (the “JV”) between the Company and Agnico Eagle Mines Limited has added a second rig to the JV’s Autumn 2021 drill program at the Douay Gold Project (“Douay”) (see news from November 15, 2021) in Québec, Canada.

In addition, a planned Phase I drill program at the Company’s 100%-controlled Eagle Mine Property (“Eagle”) (**see HERE**) is now expected to commence in January 2022 following a short holiday break.

The Company is also pleased to appoint veteran entrepreneur and current Maple Gold board director Michelle Roth as Independent Non-Executive Chair.

Maple Gold Mines management comments

“We are pleased to have secured a second rig to accelerate completion of the Autumn 2021 drill program and in

anticipation of ramping up our exploration activities in Q1 2022

“It is an exciting time for Maple Gold with two rigs now available to complete up to 20,000 meters of planned drilling across our ~400 km² property package, including testing high priority targets at Eagle in a matter of weeks.

“I would also like to welcome Michelle Roth as the Company’s next Chairperson, while thanking Sean Charland for having served so ably in that role since 2020.

“Michelle’s extensive experience across both the private and public sectors strengthens our senior leadership and corporate governance at a key inflection point in the Company’s growth trajectory.”

Matthew Hornor, President and CEO of Maple Gold Mines.

Autumn 2021 Drilling Update

The Autumn 2021 drill holes at Douay (see Figure 1 for hole locations) are primarily step-out targets designed to test the strike continuity and expansion potential of some of the better intercepts from recent drill programs in the Nika, Central and 531 Zones.

The first rig, which commenced drilling in early November, has already completed drill holes DO-21-313 (Nika Zone), DO-21-315 (Central Zone), DO-21-316 and DO-21-317 (both in the 531 Zone), and is currently drilling DO-21-319 (531 Zone).

The second rig has completed DO-21-318 (Central Zone) and is currently drilling DO-21-314 (Nika Zone).

A total of 2,661 metres (“m”) have been drilled out of 2,750 m planned as part of the Autumn 2021 drill program. The first 845 samples, including all of drill hole DO-21-313 in the Nika Zone, were shipped to ALS Labs on November 26, 2021.

Given the encouraging observations from initial drill core, the second rig has been mobilized to continue testing additional step-out targets as part of the Autumn 2021 drill program at Douay.

Of particular focus are: 1) mineralized horizons extending to the southeast from this year’s 1.6 g/t gold (“Au”) over 132 m intercept in the Nika Zone (see news from May 26, 2021); 2) areas down- and up-plunge from this year’s 8.8 g/t Au over 28.5 m intercept in the 531 Zone (see news from September 9, 2021); and 3) over 700 m of undrilled strike extending to the east-southeast of the Central Zone as currently defined.

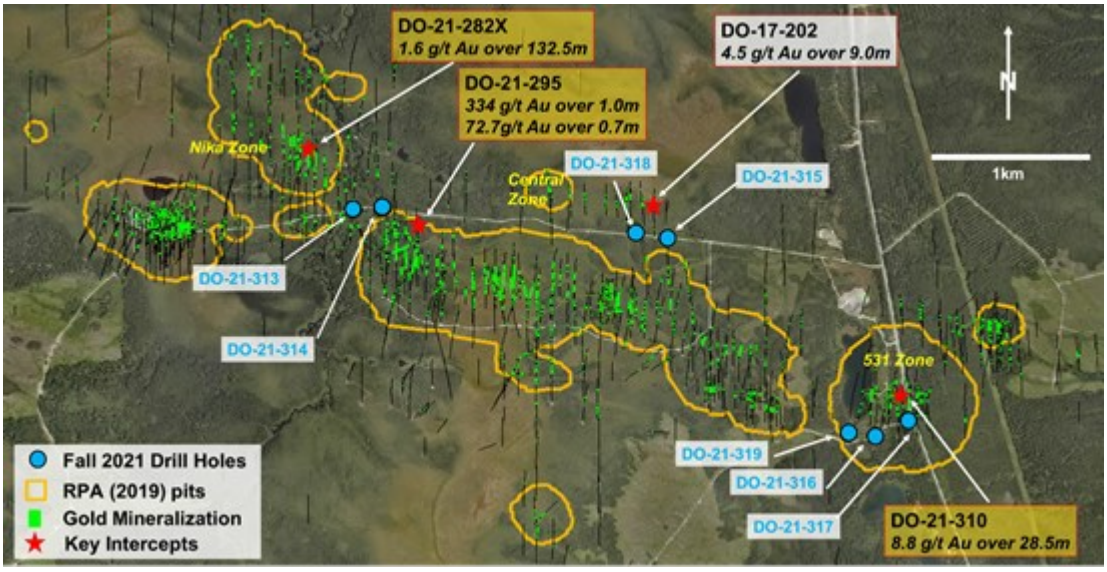


Figure 1: Drill hole locations for Autumn 2021 drill program at Douay

To view an enhanced version of this graphic, please click HERE

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Phase I Drilling at Eagle

Phase I drilling at Eagle is now expected to commence in January 2022 following a short holiday break. Initial Eagle drill permits have been received with additional permit requests pending.

The Company expects to keep one drill rig in the Eagle area to complete the Phase I drill program, after which it will be available to commence drilling in the Telbel mine area.

Additional details on the Phase I drill program at Eagle and the JV's planned Winter 2022 drill campaign will be released in the coming weeks.

New Independent Non-Executive Chair

Michelle Roth has served as an Independent Director of Maple Gold since November 2020 and currently serves as Chair of both the Audit and Nominating & Corporate Governance Committees as well as a member of the Compensation Committee.

She is the founder and CEO of Roth Investor Relations, which provides shareholder engagement solutions to a worldwide client base including mining industry clients with operations in North America, Australia, Africa, Europe and South America.

Ms. Roth also acts as a strategic advisor to Nova Royalty and to a privately held cell tower infrastructure / IT managed services company, where she has advised on growth opportunities during the pandemic.

About Maple Gold Mines

Maple Gold Mines Ltd. is a Canadian advanced exploration company in a 50/50 joint venture with Agnico Eagle Mines Limited to jointly advance the district-scale Douay and Joutel gold projects located in Quebec’s prolific Abitibi Greenstone Gold Belt.

In addition, the Company holds an exclusive option to acquire 100% of the Eagle Mine Property.

For brevity, this summary has been redacted, to read the full news release, please click HERE

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Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

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professional.

Disclosure

At the time of publishing the author holds shares in Orla Mining, bought in the market at the prevailing price on the day of purchase.

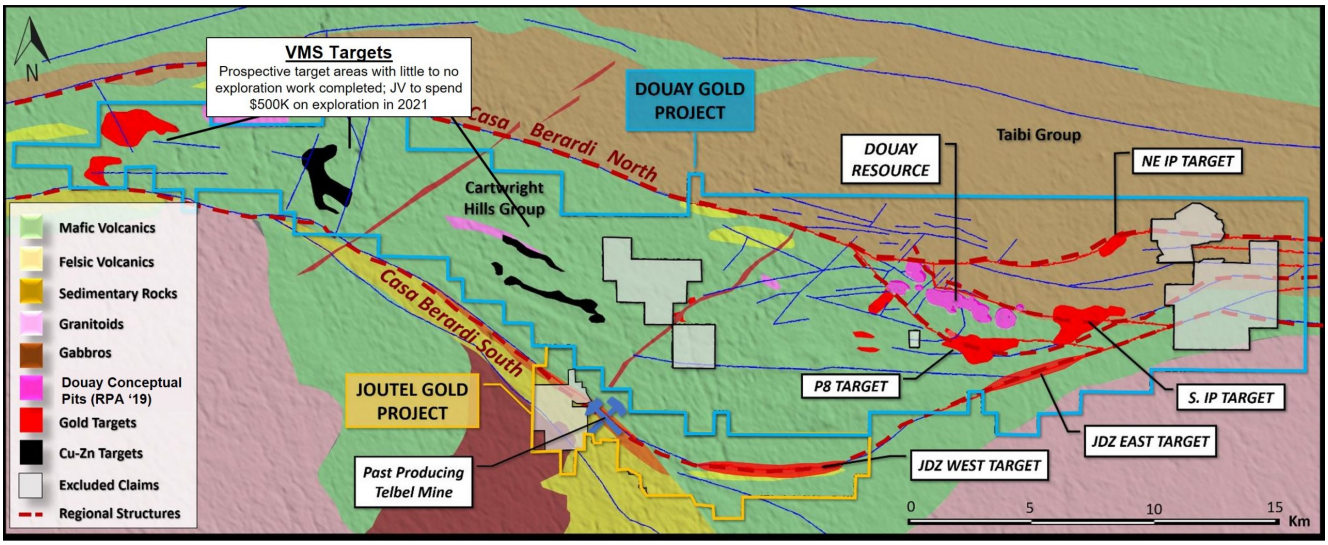
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Maple Gold Mines Closes C$7 million Bought Deal

Maple Gold Mines (TSX.V: MGM)

Announced that the Company has completed a “bought deal” brokered private placement of 13,020,000 common shares in the capital of the Company that will qualify as “flow-through shares” at a price of $0.54 per FT Share for gross proceeds of C$7,030,800.

Maple Gold	TSX.V: MGM
Stage	Exploration
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Market cap	C$109 m @ 32.5c
Location	Quebec, Canada



Maple Gold Mines geology map

Comment

Once again a Canadian company completes a flow through financing, which is good for them, as they collect money easily, and good for Canadian shareholders, whose risk is eliminated with the tax benefits they derive from flow through, but bad for us non Canadian shareholders.

The only compensation is that, in this particular case, the placing price was substantially higher than the current share price, minimising the dilution for those of us not able to benefit from these generous tax write offs.

MAPLE GOLD MINES CLOSES C$7 MILLION BOUGHT DEAL FINANCING, INCLUDING FULL EXERCISE OF THE UNDERWRITERS' OPTION

Vancouver, British Columbia–(Newsfile Corp. – December 9, 2021) – **Maple Gold Mines Ltd. (TSXV: MGM) (OTCQB: MGMLF) (FSE: M3G)**("**Maple Gold**" or the "**Company**") is pleased to announce that further to its news release on November 18, 2021, the Company has completed a "bought deal" brokered private placement (the "Offering") of 13,020,000 common shares in the capital of the Company that will qualify as "flow-through shares" (within the meaning of subsection 66(15) of the *Income Tax Act* (Canada) and section 359.1 of the *Taxation Act* (Québec)) (the "FT Shares") at a price of $0.54 per FT Share (the "Issue Price") for gross proceeds of C$7,030,800, including 3,720,000 FT Shares issued in connection with the exercise in full of the underwriters' option granted to Cormark Securities Inc. and Agentis Capital Markets Canada LP (together, the "Underwriters") under the Offering.

The Offering received support from new investors as well as existing shareholders, including Agnico Eagle Mines Limited.

Strong demand for the Offering resulted in the full exercise

of the underwriters' option for additional gross proceeds of over C$2 million.

Maple Gold Mines management comments

"I would like to thank all of our new and existing shareholders for their strong endorsement of Maple Gold's district-scale gold potential and planned exploration activities across our Québec project portfolio.

"With the closing of this financing, the Company is heading into the winter exploration season with an even healthier treasury that will enable us to ramp up drilling throughout 2022, including at our 100%-controlled Eagle Mine Property.

"The gross proceeds from the issuance of the FT Shares will be used to fund Canadian exploration expenses and will qualify as "flow-through mining expenditures" (within the meaning of the Income Tax Act(Canada) and the Taxation Act(Québec)) related to the Company's projects in Québec on or prior to December 31, 2022 for renunciation to subscribers of FT Shares effective December 31, 2021."

Matthew Hornor, President and CEO of Maple Gold Mines

The Offering remains subject to final acceptance by the TSX Venture Exchange. All securities issued under the Offering will be subject to a hold period expiring four months and one day from the date hereof.

About Maple Gold Mines

Maple Gold Mines Ltd. is a Canadian advanced exploration company in a 50/50 joint venture with Agnico Eagle Mines Limited to jointly advance the district-scale Douay and Joutel gold projects located in Quebec's prolific Abitibi Greenstone Gold Belt.

The projects benefit from exceptional infrastructure access and boast ~400 km^2 of highly prospective ground including an established gold resource at Douay (RPA 2019) that holds significant expansion potential as well as the past-producing Eagle, Telbel and Eagle West mines at Joutel.

In addition, the Company holds an exclusive option to acquire 100% of the Eagle Mine Property.

For more information, please **click HERE**

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For brevity, this summary has been redacted, to read the full news release, please click HERE

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Disclosure

At the time of publishing the author holds shares in Maple Gold Mining, bought in the market at the prevailing price on the day of purchase .

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