Maple Gold Increase Douay Mineral Resources

Maple Gold (TSX.V: MGM)

Reported positive results of an updated Mineral Resource Estimate for the Douay Gold Project in Quebec, Canada, which is held by a 50/50 JV between the Company and Agnico Eagle Mines Limited.

Total contained gold ounces at Douay have increased along with further conversion from Inferred to Indicated Resources categories based on successful exploration and infill drilling. […]

Maple Gold	TSX.V: MGM
Stage	Exploration
Metals	Gold
Market cap	C$124 m @ 34.5c
Location	Quebec, Canada



Maple Gold Douay Mine, Quebec.

MAPLE GOLD REPORTS UPDATED DOUAY MINERAL RESOURCE ESTIMATE; INDICATED RESOURCES INCREASE 21% TO 511,000 OZ AU AND INFERRED RESOURCES INCREASE 7% TO 2,525,000 OZ AU ON LIMITED DRILLING

Vancouver, British Columbia—(Newsfile Corp. – March 17, 2022) – **Maple Gold Mines Ltd. (TSXV: MGM)** (“Maple Gold” or the

"Company") is pleased to report the positive results of an updated Mineral Resource Estimate (the "2022 MRE") for the Douay Gold Project ("Douay" or the "Project") in Quebec, Canada, which is held by a 50/50 joint venture (the "JV") between the Company and Agnico Eagle Mines Limited.

Total contained gold ounces at Douay have increased along with further conversion from Inferred to Indicated Resources categories based on successful exploration and infill drilling, comprehensive mineralization modeling, and using higher cost and gold price assumptions compared to the RPA 2019 MRE[1].

Highlights from the 2022 MRE:

- Pit-constrained Indicated Resources increased **21%** compared to the RPA 2019 MRE[1] to **511,000 ounces** ("oz") at an average grade of 1.59 grams per tonne gold ("g/t Au") (from 422,000 oz at an average grade of 1.52 g/t Au)
- Pit-constrained Inferred Resources increased slightly compared to the RPA 2019 MRE[1] to **2,065,000 oz** at an average grade of 0.94 g/t Au (from 2,045,000 oz at an average grade of 0.97 g/t Au)
- Underground Inferred Resources increased **50%** compared to the RPA 2019 MRE[1] to **460,000 oz** at an average grade of 1.68 g/t Au (from 307,000 oz at an average grade of 1.75 g/t Au)
- **Initial Indicated Resources** in the **Nika Zone**(**30,000 oz** at an average grade of 1.13 g/t Au) and the **531 Zone** (**58,000 oz** at an average grade of 2.85 g/t Au), resulting from significant intercepts[2] from the JV's first drill campaign (see Figure 1 for zone locations)
- Mineralized zones at Douay **remain open for expansion** and are largely untested below an average vertical drill

depth of approximately 350 metres (“m”) (see Figure 2)

- Ongoing drilling at Douay is primarily focused on exploration targets in areas with **lateral and depth expansion potential** that are not part of the 2022 MRE

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Discovery Costs

Since the RPA 2019 MRE, the Company and the JV have incurred an aggregate of approximately US$6.1 million in direct exploration expenditures. This equates to a discovery cost of approximately US$23/oz Au for the incremental resources defined in the 2022 MRE.

Maple Gold management comments

“We completed two modest drill programs in 2020 amid a global pandemic and followed that up with a roughly 10,000-m maiden JV drill campaign in 2021 that, in line with our expectations, successfully converted Inferred to Indicated ounces and ultimately increased the overall gold endowment at Douay,

“Targeted infill drilling demonstrates the potential for future resource conversion within the currently defined mineralized zones and continues to de-risk the deposit; however, the updated model that underpins the 2022 MRE indicates significant room for growth.

“Looking ahead, the Company is targeting larger step-out and

deeper drilling along the full extent of the Douay resource area."

Matthew Hornor, President and CEO of Maple Gold.

The 2022 MRE is based on a total Douay drill database of 674 holes (241,626 m) within the resource area, of which 38 holes (15,647 m) were completed by the Company and the JV between 2019-2021. Approximately 6,200 m of drilling has been completed by the JV since the 2022 MRE and roughly 10,000 m has been approved and permitted for future drilling, with additional step-out and deeper holes planned. For further clarity, Fall 2021 and Winter 2022 drilling results at Douay are not included in the 2022 MRE.

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

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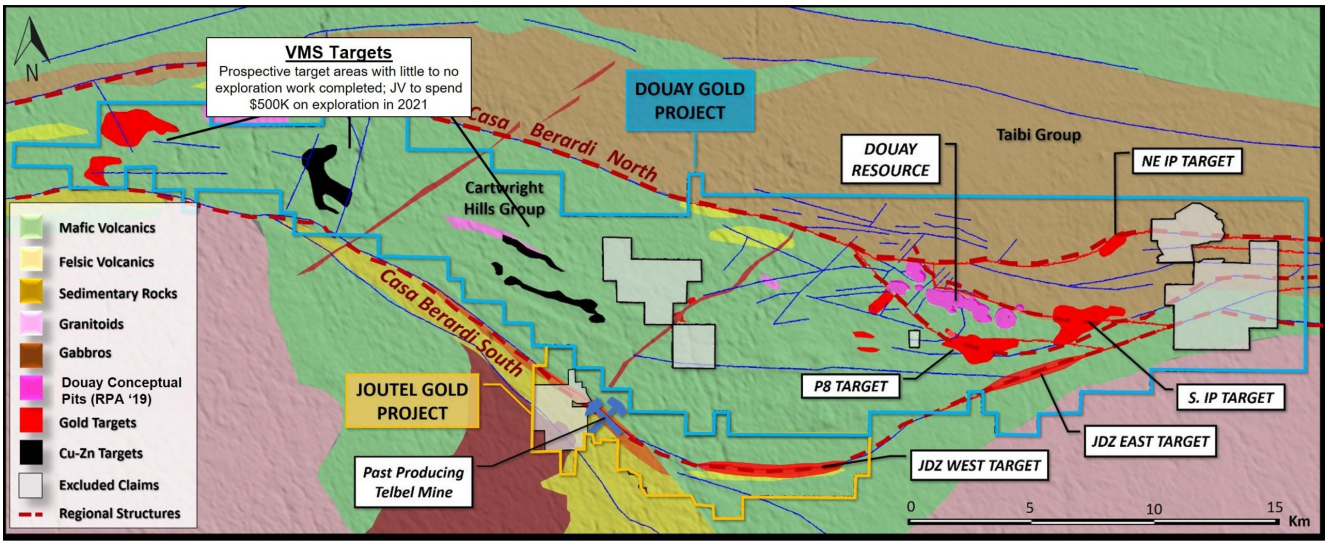
Maple Gold Mines Closes C$7 million Bought Deal

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
Metals	Gold

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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