

Maple Gold Final Assays from PH1 Drilling at Douay

Maple Gold Mines (TSX.V: MGM)

Reported complete gold assay results from the first phase of deep drilling at the Douay Gold Project located in Québec, Canada, which is held by a 50/50 joint venture between the Company and Agnico Eagle Mines Limited.



Maple Gold	TSX.V: MGM
Stage	Exploration
Metals	Gold
Market cap	C\$57 m @ 17.5c
Location	Quebec, Canada

Maple Gold Reports Final Assays from First Phase of Deep Drilling at Douay and Provides Corporate Updates

Vancouver, British Columbia—(Newsfile Corp. – August 3, 2023) –**Maple Gold Mines Ltd. (TSXV: MGM) (OTCQB: MGMLF) (FSE: M3G)** (“**Maple Gold**” or the “**Company**”) is pleased to report complete gold assay results from the first phase of deep drilling at the Douay Gold Project (“Douay”) located in Québec, Canada, which is held by a 50/50 joint venture (the “JV”) between the Company and Agnico Eagle Mines Limited.

At Douay, the JV completed a total of 5,793 metres (“m”) in three new holes and two extension holes during the first half of 2023. Four drill holes were designed as deep conceptual exploration holes to test for mineralization extensions at greater depths (up to ~1,600 m vertical depth) beneath Douay’s currently defined Mineral Resources, and the fifth drill hole was a shallower step-out hole to the east of the NW Zone.

Highlighted Results and Key

Takeaways :

- All five drill holes intersected gold mineralization >1 g/t Au, with 10 intercepts >2.5 g/t Au and several broad (from ~59 m to ~221 m in length) low-grade intervals (averaging 0.1 to 0.3 g/t Au), demonstrating continuity of the gold system down to at least ~1,600 m vertical depth.
- D0-23-332 and D0-23-326X both tested beneath the Porphyry Zone and returned the most compelling visual core observations with broad intervals of alteration and elevated fine grained pyrite mineralization. Such broad low-grade haloes, with multiple >1 g/t Au intercepts, are typical of the more peripheral parts of the Porphyry Zone.
- D0-23-332 intersected 10 distinct intercepts of >1 g/t Au over at least 1.0 m. A broad (121 m) mineralized envelope with anomalous gold (0.31 g/t Au average) included intercepts of 3.6 g/t Au over 1 m, and 1.2 g/t Au over 10 m, including 3.3 g/t Au over 2 m. Additional 4.9 and 2.5 g/t Au intercepts over 1 m were obtained further up hole.

Matthew Hornor, President and CEO of Maple Gold stated,

“This deep drilling program was developed to test the potential for a much larger gold system at Douay while also demonstrating continuity of mineralization beneath currently defined Mineral Resources.

“The average vertical depth of all previous drilling at Douay is roughly 300 m, with limited data below 500 m, so this first pass of deeper drilling was discovery-focused with the aim of bringing us one step closer to uncovering a new zone at depth.

“The program was successful from a proof-of-concept standpoint in demonstrating mineralization continuity up to four times deeper than Douay’s currently defined Mineral Resources.

“Given what we’ve encountered in the JV’s first deep drill holes, the Company remains highly encouraged and confident that our detailed interpretation and vectoring work will lead to promising follow-up targets to incorporate into future drill campaigns at Douay.

“To support these ongoing initiatives, I am delighted to welcome Josh Pelletier as the Company’s new Chief Geologist and believe that his strong structural geology and metallogeny background will help unlock value at our strategically located and district-scale project portfolio within Quebec’s Abitibi greenstone belt.”

[To read the full news release, please click HERE](#)

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Disclosure

At the time of writing the author holds shares in **Maple Gold**

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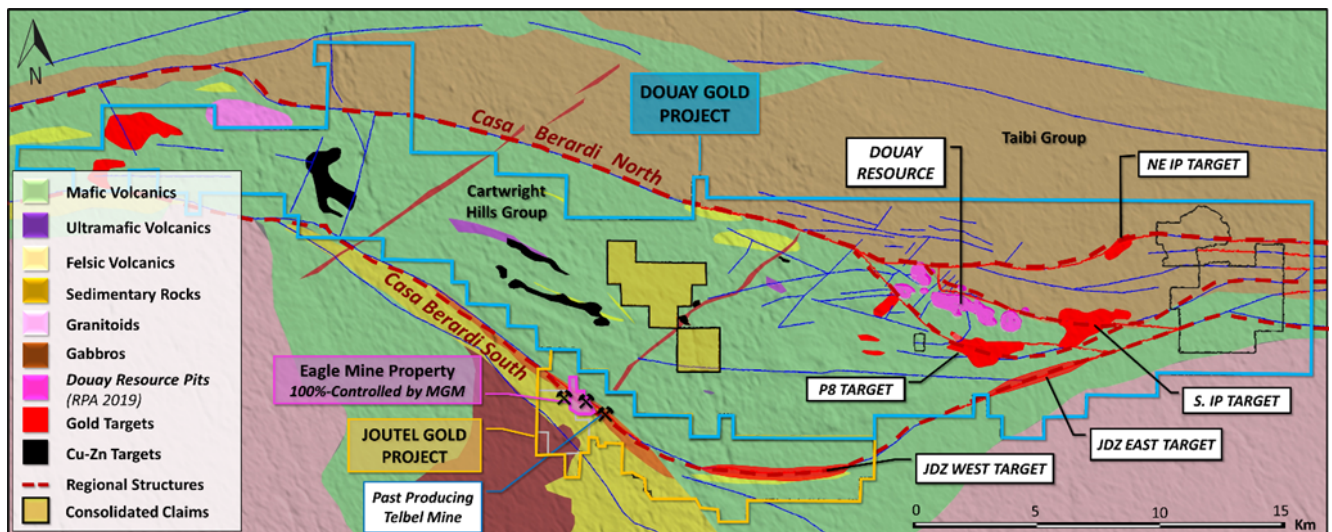
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Maple Gold Outlines VMS Summer Field Program

Maple Gold Mines (TSX.V: MGM)

Provided an update regarding property-wide VMS targeting and plans for a summer field program at the Douay and Joutel Gold Projects located in Québec.

The properties are held by a 50/50 joint venture between the Company and Agnico Eagle Mines.



Maple Gold project map, Quebec, Canada

Maple Gold	TSX.V: MGM
Stage	Exploration
Metals	Gold
Market cap	C\$57 m @ 17.5c
Location	Quebec, Canada

Maple Gold Outlines VMS-Focused Exploration Targeting and Summer Field Program

Vancouver, British Columbia—(Newsfile Corp. – May 18, 2023) – **Maple Gold Mines Ltd. (TSXV: MGM) (OTCQB: MGMLF) (FSE: M3G)** (“**Maple Gold**” or the “**Company**”) is pleased to provide an update regarding property-wide volcanogenic massive sulfide (“VMS”) targeting and plans for a summer field program at the Douay and Joutel Gold Projects (“Douay” and “Joutel”, respectively) located in Québec, Canada, which are held by a 50/50 joint venture (the “JV”) between the Company and Agnico Eagle Mines Limited.

The Company is also planning VMS exploration work at its 100%-owned Morris Project (“Morris”) located approximately 30 kilometres (“km”) east of the town of Matagami in Morris Township, Québec.

The JV’s primary focus remains on testing resource expansion

targets at Douay and testing prospective near-mine extension targets in the Telbel mine area at Joutel.

However, the Douay and Joutel projects each have demonstrated potential for gold and base metals VMS mineralization, as is illustrated by a series of targets previously defined by field mapping and geophysical surveying across the combined 400 km² property package (see news from July 19, 2022).

Under the terms of the JV agreement, the partners agreed to jointly fund C\$500,000 in exploration on VMS targets on the western portion of Douay (see news from February 3, 2021).

Summary of VMS-focused exploration and corporate initiatives:

- The Company's mapping, sampling and top of bedrock drilling during 2018 identified six (6) priority target areas for potential base metals and gold-rich VMS mineralization (see press release November 14, 2018).
- The Company subsequently appointed Dr. Gérald Riverin, a recognized VMS expert with 40+ years of experience in the Abitibi Greenstone belt, to its board of directors and Technical Advisory Committee (see news from June 9, 2020).
- In late 2021, the JV consolidated two (2) inlier claim blocks covering 22 claims and 12.3 km² of ground in the central portion of Douay in an area deemed prospective for zinc and copper mineralization (see news from October 19, 2021).
- Also in 2021, the Company acquired 100% of Morris and completed preliminary ground geophysics and lithogeochemical sampling. In 2022 and 2023, the Company

completed deep penetrating pulse electromagnetic (“PEM”) surveys that outlined a 3 km long conductive zone adjacent to a favorable rhyolite unit.

- In 2022, the JV completed a regional airborne magnetic and electromagnetic (“Mag-EM”) survey to support exploration drill targeting, which identified 55 targets within four (4) primary target areas prospective for pyritic gold and VMS mineralization (see news from July 19, 2022). After geophysical review, sixteen (16) of these targets were selected for priority follow-up (see Figure 1).
- In 2023, the Company appointed Paul Harbidge, CEO of Faraday Copper Corp., an emerging U.S. copper developer, to its Technical Advisory Committee to further strengthen the Company’s technical group and support gold and base metals exploration (see news from February 7, 2023).
- The JV has recently hired Dr. Marina Schofield, an expert in volcanology, structural geology and VMS systems, to lead the Company’s VMS exploration efforts.

Matthew Hornor, President and CEO of Maple Gold stated

“We have methodically built a pipeline of prospective gold and base metals VMS targets across the large >400 km² Douay-Joutel property package and have expanded our technical expertise in order to systematically evaluate and advance a VMS-focused exploration program.

“The past-producing high-grade Estrades zinc-gold mine is located just over 11 km to the west of Douay-Joutel and the same geologic horizon that hosted that mine appears to continue onto the western portion of the Douay property.

“Further to the southeast, historical regional exploration drilling along the Joutel Deformation Zone, east of the historical Eagle-Telbel deposits, has also returned anomalous zinc and gold values.

“We look forward to completing further cost-effective field work this summer to bring the highest priority VMS discovery targets to a drill-ready stage.”

[To read the full news release, please click HERE](#)

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Disclosure

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Maple Gold Completes PH1 Drilling at Douay and Joutel

Maple Gold Mines (TSX.V: MGM)

Announced the completion of the first phase of deep drilling at the Company's Douay and Joutel Gold Projects located in Quebec, Canada, which are held by a 50/50 JV between the Company and Agnico Eagle Mines Limited.

The JV completed more than 13,100 metres ("m") of drilling across Douay and Joutel prior to winter break-up.



Maple Gold	TSX.V: MGM
Stage	Exploration
Metals	Gold
Market cap	C\$57 m @ 17.5c
Location	Quebec, Canada

Maple Gold Completes First Phase of JV Deep Drilling at Douay and Joutel

Vancouver, British Columbia—(Newsfile Corp. – April 27, 2023) – **Maple Gold Mines Ltd. (TSXV: MGM) (OTCQB: MGMLF) (FSE: M3G)** (“**Maple Gold**” or the “**Company**”) is pleased to announce the completion of the first phase of deep drilling at the Company’s Douay and Joutel Gold Projects (“Douay” and “Joutel”, respectively) located in Quebec, Canada, which are held by a 50/50 joint venture (the “JV”) between the Company and Agnico Eagle Mines Limited.

The JV completed more than 13,100 metres (“m”) of drilling across Douay and Joutel prior to winter break-up.

Deep Drilling Program Summary and Observations:

- In the Telbel mine area at Joutel, the JV drilled a total of 7,343 m in three (3) master drill holes and four (4) successful wedge drill holes.
- All Telbel drill holes intersected broad zones of semi-massive to massive sulfide mineralization.
- Drill hole TB-22-003 and its associated wedges intersected three mineralized zones and bottomed in mineralization, with sphalerite observed in drill core and elevated zinc values observed via pXRF analysis at site.

- At Douay, the JV drilled a total of 5,792 m in five (5) drill holes testing beneath the Douay West, Porphyry, Central and 531 Zones, as well as one (1) shallow NW Zone step-out hole.
- The most compelling visual core observations at Douay were in the final hole (D0-23-326X), collared near the Central Zone and extending beneath the Porphyry Zone at depth), with significant alteration, deformation, and mineralization (abundant fine-grained pyrite) from approximately 850 m to 1,400 m down-hole.

Matthew Hornor, President and CEO of Maple Gold stated

“Early indications from the JV’s first phase of deep drilling are encouraging, particularly at Telbel with the upper mineralized zones in TB-22-003, which are well north of the main Mine Horizon, and the fact that both TB-23-001W1 and TB-23-003W2 intersected the down-dip continuity of the sulfide-rich main Mine Horizon.

“Sphalerite is a key indicator of VMS style of mineralization, and we look forward to the gold and multi-element assay results from these holes with the aim of vectoring towards a significant mineralized zone at depth.

“At Douay, we are also excited by what we’ve observed in the drill core beneath the Porphyry Zone and look forward to the assay results and valuable data that this first phase of deep drilling will generate.”

[To read the full news release, please click HERE](#)

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Mining Review 9th April 2023

Mining Review 9th April 2023

It was a generally quiet week leading up to the Easter weekend on the company news front, but we still managed a few snippets, companies reporting included Gold Road Resources, Maple Gold, and Silver Tiger Metals.



City Investors Circle Mining Review 9th April 2023

Gold, and silver in particular, had a very strong week, whereas the industrial metals had a poor one, as global economic slowdown fears resurfaced (did they ever really go away?).

Gold held above the \$2,000 level as banking concerns rumble on.

Owning some physical metal outside of the banking system looks a very strong bet at the moment. What is happening is that investors are withdrawing money from regional US banks, which are of the size that the government will allow to fail and go under, and investing those funds in the 'too large to fail banks' that they believe the government can't, and won't, allow to fail.

This is of course becoming a self fulfilling prophecy, and the larger banks are returning some of these funds back to the smaller ones to help capitalise them and prevent them from failing!

The whole banking system looks to be a shaky house of cards built on shifting sand, and one wonders how long before something significant breaks?

China announced further gold purchases in March, 18 tons may not seem a lot but they also keep all they produce, and they are the world's biggest gold producer.

A *Central Bank Digital Currency* backed by gold is rumoured to be being planned by Russia and China, with the backing of the

BRICS countries.

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Companies on our watchlist in the news this week,

It was a generally quiet week leading up to the Easter weekend on the company news front, but we still managed a few snippets, including **Maple Gold** and **Silver Tiger Metals** releasing good drill results, and **Gold Road** releasing a very positive three year production plan.

To read the full stories just click on the links below.

[Neometals to Increase Holding in Vanadium Recovery Project](#)

[Maple Gold Reports Final Assay Results at Eagle](#)

[Gold Road Resources 3 Year Gruyere Mine Outlook](#)

[Silver Tiger Metals Intersects 2m of 1,156 g/t Silver Eq](#)

[Boab Metals New Corporate Presentation](#)

[Mining Review 2nd April 2023](#)

Market Data

Week on week price changes

(US\$ unless stated)

Metal prices

Gold price in UK £	1616	+1.06%
Gold	2008	+1.93%
Silver	24.98	+3.57%
Palladium	1459	-1.88%
Platinum	1017	+1.19%
Rhodium	7350	-8.13%
Copper	4.01	-2.20%
Nickel	10.21	-2.95%
Zinc	1.27	-5.93%
Tin	11.32	-3.66%
Cobalt	15.54	0.00%
Manganese	3.36	+2.75%
Lithium	27401	-5.50%
Uranium	50.35	0.00%
Iron Ore	118.5	-5.95%
Coking Coal	294	-8.13%
Thermal coal	204	+8.22%
Magnesium	3252	+3.67%

Metal ETFs

GDX	34.43	+6.43%
GDXJ	41.36	+4.71%

Sil	31.59	+2.83%
SILJ	11.43	+2.79%
GOEX (PCX)	28.74	-27.24%
GLD	186.49	+1.78%
COPX	38.64	-0.16%

Miscellaneous Data

Au / Ag Ratio	80.55	-2.73%
10 yr Tbond (TNX)	3.288	-2.72%
2 yr T bond	3.88	+2.92%
US index (DXY)	102.1	-1.83%
HUI	271.7	+8.68%

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Maple Gold Reports Final Assay Results at Eagle

Maple Gold Mines (TSX.V: MGM)

Reported results from the final 20% of assays that were received from the previously completed 14,720 metres of

drilling at the 100%-controlled Eagle Mine Property.



Maple Gold Douay Mine

Maple Gold	TSX.V: MGM
Stage	Exploration
Metals	Gold
Market cap	C\$57 m @ 17.5c
Location	Quebec, Canada

Maple Gold Reports Final Assay Results at Eagle and

Completes More than 7,000 Metres of Deep Drilling at Telbel

Vancouver, British Columbia—(Newsfile Corp. – April 6, 2023) – **Maple Gold Mines Ltd. (TSX.V: MGM) (OTCQB: MGMLF) (FSE: M3G)** (“**Maple Gold**” or the “**Company**”) is pleased to report results from the final 20% of assays that were received from the previously completed 14,720 metres (“m”) of drilling at the 100%-controlled Eagle Mine Property (“Eagle”).

The Company is also pleased to report that more than 7,000 m have now been completed (6,000 m planned) at the Telbel Mine area of the Joutel Project, which is held by a 50/50 joint venture (the “JV”) between the Company and Agnico Eagle Gold Mines Limited.

The final batch of assays received from completed drilling at Eagle correspond to approximately 3,000 m of the 14,720 m drilled to-date.

The results continue to demonstrate continuity of mineralization and the potential significance of the multiple horizons/splays to the northwest of the former Eagle mine.

Highlights include:

- EM-22-008W intersected 6.2 grams per tonne (“g/t”) gold (“Au”) over 2.0 m in the South Mine Horizon (“SMH”) and 4.2 g/t Au over 3.9 m in sediments further downhole.

- EM-22-006W1 intersected multiple intercepts including 6.5 g/t Au over 1.2 m and 2.0 g/t Au over 3.0 m in the SMH and 2.3 g/t Au over 3.0 m at the microgabbro/Harricana sediment contact further downhole.
- EM-22-006W4 intersected 4.0 g/t Au over 0.7 m within a broader 1.1 g/t Au over 14.2 m intercept within the SMH.
- EM-22-017A intersected 2.9 g/t Au over 2.0 m and additional lower grade over broader near-surface intervals (1.0 g/t Au over 15.5 m from 93 m downhole).

Matthew Hornor, CEO of Maple Gold stated

"We have come along way since first consolidating the Joutel ground into our JV property package.

"All of our exploration and drilling work along the past-producing Eagle-Telbel mine trend is designed with the aim of defining high-grade zones of gold mineralization and additional mineral resources to complement the established potentially bulk-mineable resource present at Douay.

"Our first year of drilling at Eagle has more than covered our exploration spending commitments to earn a 100% interest and we are now in position to finalize our compilation and model updates to support focused follow-up drilling in areas we believe have the most promise to deliver additional high-quality ounces."

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Maple Gold Ramps up Exploration

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

Announced that, further to the Company's news release on October 7, 2022, two additional drill rigs have been secured, bringing the number of rigs at site up to five in total.

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Maple Gold Douay Mine

MAPLE GOLD RAMPS UP WINTER EXPLORATION ACTIVITIES WITH FIVE DRILL RIGS NOW MOBILIZED AT EAGLE AND JOUTEL

Vancouver, British Columbia—(Newsfile Corp. – December 1, 2022) – **Maple Gold Mines Ltd. (TSXV: MGM) (OTCQB: MGMLF) (FSE: M3G)** (“**Maple Gold**” or the “**Company**”) is pleased to announce that, further to the Company’s news release on October 7, 2022, two (2) additional drill rigs have been secured, bringing the number of rigs at site up to five (5) in total.

The additional rigs will help to complete the previously announced 6,000 metre (“m”) deep drilling program in the Telbel mine area (“Telbel”) at the Joutel Project (“Joutel”), which is held by a 50/50 joint venture (the “JV”) between the Company and Agnico Eagle Mines Limited, as well as initiate the previously announced 10,000 m deep drilling program at the JV’s Douay Project (“Douay”) in the coming weeks.

Three (3) drill rigs are currently turning at the Company’s 100%-controlled Eagle Mine Property (“Eagle”), where the previously announced 5,000 m Phase III drill program is expected to be completed by year-end.

A fourth drill rig was added in late October and continues to drill at Telbel. The fifth drill rig has arrived at site and

been mobilized to Telbel, where the Company expects to complete the 6,000 m program by January 2023.

As drill rigs become available from Eagle and Telbel, they will be relocated to Douay and the Company anticipates having all five (5) drill rigs turning at Douay during Q1/2023 to expedite the 10,000 m deep drilling program.

The Company has now released assay results corresponding to approximately 13,300 m of 2022 drilling across Eagle and Douay, with approximately 10,300 m of additional drilling completed to-date at Eagle and Telbel.

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Stated Matthew Hornor, President and CEO of Maple Gold.

“With five drill rigs actively turning on our Québec projects, the Company remains on track to meet our targeted 2022 drill metreage.

“We look forward to additional results from drilling at Eagle and Telbel and to commencing the deep drill program at Douay to test potential depth extensions below the current pit-constrained mineral resource as soon as drill rigs from Eagle and Telbel become available.”

[To read the full news release, please click HERE](#)

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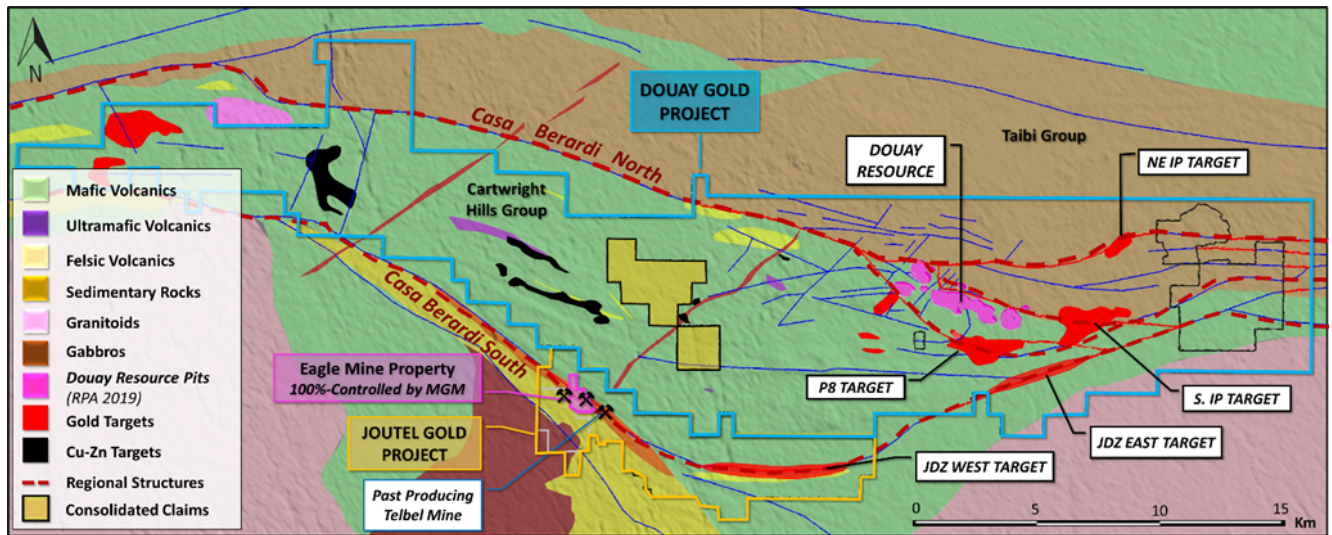
Maple Gold 6,000m Joutel Drill Program

Maple Gold Mines (TSX.V: MGM)

Reported the mobilization of a second drill rig, while the first drill rig continues Phase II drilling at the 100%-controlled Eagle Project, to commence a 6,000 m deep drilling program at the Joutel Project in Quebec, Canada.

Joutel is held by a 50/50 joint venture between the Company and Agnico Eagle Mines.

Maple Gold	TSX.V: MGM
Stage	Exploration
Metals	Gold
Market cap	C\$64 m @ 19c
Location	Quebec, Canada



Maple Gold project map, Quebec, Canada

Maple Gold Adds Second Drill Rig to Commence 6,000-Metre Deep Drilling Program at Joutel

Vancouver, British Columbia—(Newsfile Corp. – August 3, 2022) – **Maple Gold Mines Ltd. (TSXV: MGM)** (“**Maple Gold**” or the “**Company**”) is pleased to report the mobilization of a second drill rig, while the first drill rig continues Phase II drilling at the 100%-controlled Eagle Project, to commence a 6,000 metre (“m”) deep drilling program at the Joutel Project (“Joutel”) in Quebec, Canada, held by a 50/50 joint venture

("JV") between the Company and Agnico Eagle Mines Limited.

This deep drilling program is expected to include three (3) drill holes in the Telbel mine area ("Telbel") beneath and adjacent to the historical underground mine workings, which extend to roughly 1,200 m below surface.

Past gold production at Telbel focused on a single zone between 500 – 1,050 m; however, data digitization and 3D modeling have identified significant gold intercepts up to approximately 1,400 m below surface that remain open for follow-up exploration.

Deep drilling at Telbel will be funded as part of a previously announced C\$4.8-million supplemental Year Two JV exploration budget (see news from May 18, 2022).

To control potential drill hole deviation, Aziwell Canada Inc. has been contracted to provide directional drilling support on an as-needed basis during the Telbel deep drilling program.

Fred Speidel, VP Exploration of Maple Gold, stated:

"We are excited to commence initial deep drilling at Telbel, marking the first drilling at Telbel since the early 1990s.

"Last year's digitization and modelling work identified significant higher-grade (>5 g/t Au) mineralization extending beyond the mined-out stopes and has supported our drill targeting.

“The expanded Year Two JV budget provides us with the financial means to begin testing these compelling targets and near mine extensions at depth.”

Initial Telbel Targets and Program Details

Maple Gold previously reported 3D modelling results for the main mine trend at Telbel after digitizing more than 250,000 metres of historical drill data (see news from August 16, 2021), which highlighted the potential for higher-grade gold mineralization above and below the historical underground mine workings, as well as additional discovery targets at a district scale (see Figure 1 below).

The deep drill program is expected to include one (1) drill hole that will be collared south of the main Telbel mine horizon and drilled to the north (S-N) and two (2) drill holes collared north of the target area and drilled to the south (N-S). This will provide valuable geological information by covering the entire stratigraphy of the mineralized system, and will also serve to test known sub-parallel mineralized zones that have not been fully explored in the past. Deep drilling will investigate mineralized trends with step-outs of over 350 metres from historical information

About Maple Gold

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 km² of highly prospective ground including an established gold resource at Douay (SLR 2022) 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 brevity, this summary has been redacted, to read the full news release, please click [HERE](#)

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If you need clarification of any information contained in this note, or have any questions, I will be delighted to assist – Please email andrew@city-investors-circle.com

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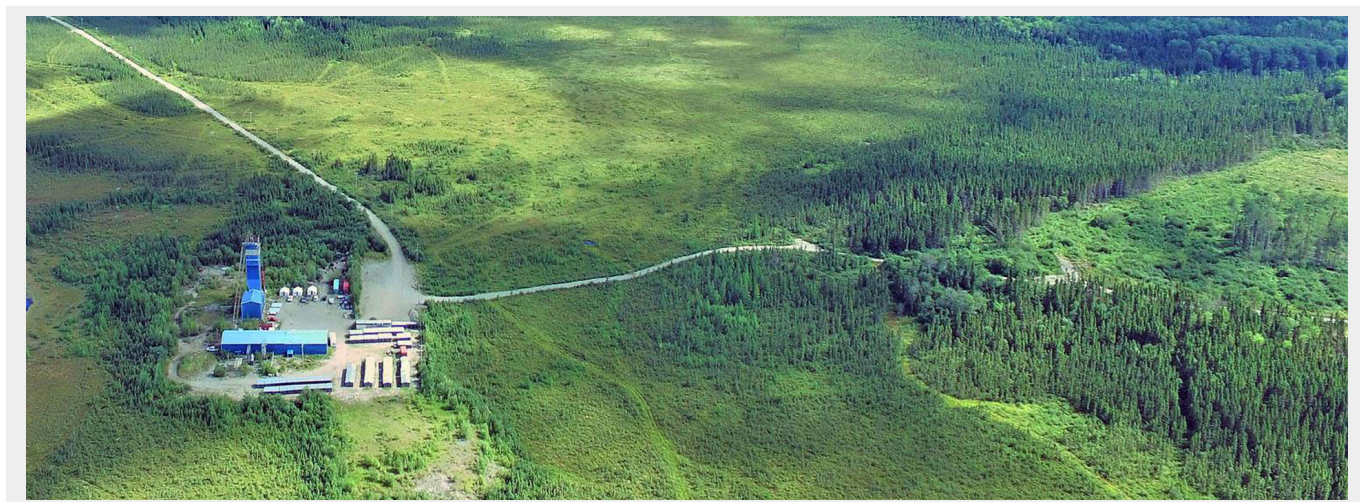
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Maple Gold Mines Adds a Second Rig at Douay

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 D0-21-313 (Nika Zone), D0-21-315 (Central Zone), D0-21-316 and D0-21-317 (both in the 531 Zone), and is currently drilling D0-21-319 (531 Zone).

The second rig has completed D0-21-318 (Central Zone) and is currently drilling D0-21-314 (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 D0-21-313 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.

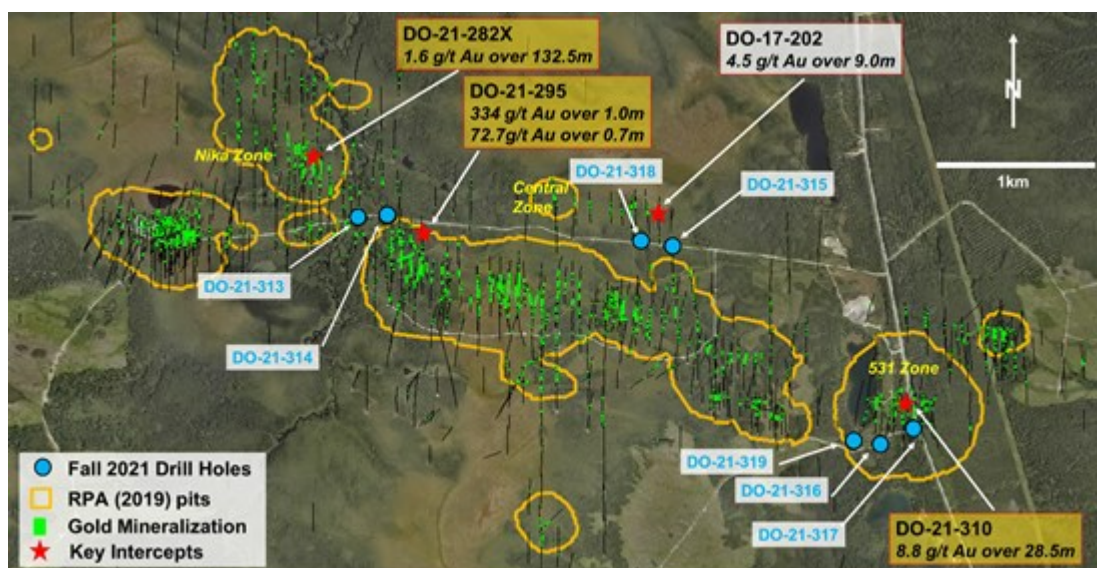


Figure 1: Drill hole locations for Autumn 2021 drill program at Douay

To view an enhanced version of this graphic, please [click HERE](#)

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.

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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.

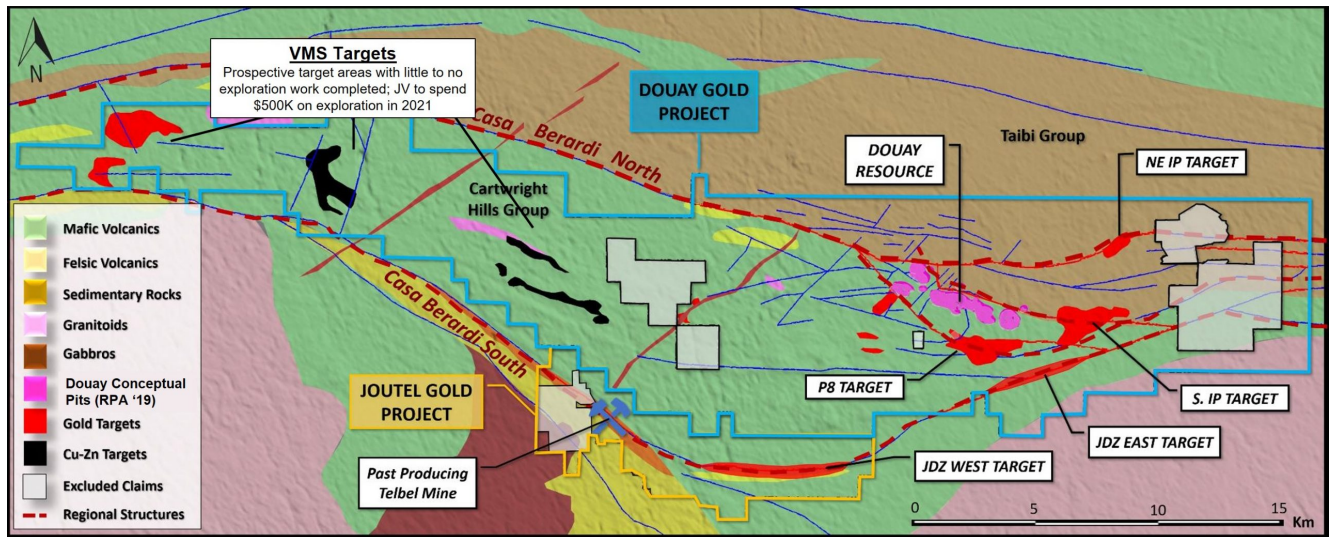
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Maple Gold Mines Closes C\$7 million Bought Deal

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
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

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The projects benefit from exceptional infrastructure access

and boast ~400 km² 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.

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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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