

- **Valuation – Gold equities and commodities are cheap**
 - S&P Commodity Index near all-time lows vs. the S&P 500
 - One of longest bull runs on Wall Street in American history (correction overdue)
 - Maple Gold trading at an enterprise value of only ~\$6/OZ (gold in the ground)
- **Established Gold Resource and virtually royalty free**
 - 479,000 oz Indicated at 1.59 g/t and 2.76 million oz Inferred at 1.02 g/t Au¹
 - Only 1% NSR that covers ~50k oz (NW Zone) of the current resource (*Micon 2018*)
- **Resource expansion potential**
 - 16,300 metres drilled in the resource area in 2018, not included in current resource estimate, to be updated in Q4, 2018
 - 2018 drilling included discovery of new mineralized zones within the existing conceptual pits and discovery of new gold zones (eg. Nika Zone) beyond conceptual pits
 - Average true vertical drill-hole depth in database only ~250m (*significant exploration potential at depth – for reference, mineralization at Canadian Malartic reaches 1,800m*)
 - Resource remains open in multiple directions
- **High-grade lenses have never been mined**
 - Unlike other bulk-tonnage targets in the region, Douay's higher-grade lenses have not been mined and provide mine-scenario flexibility as the project advances
- **World-class mining jurisdiction – Abitibi gold belt in Quebec, Canada²**
 - Renowned for its mineral content with >200M ounces of gold production to-date
 - \$7 billion in M&A over the last 5 years
 - Quebec offers competitive tax incentives and refundable tax credits, plus access to flow-through financing
- **Excellent Infrastructure**
 - Established full-service 75-person camp at site. Project site located on Hwy 109, main power line running through property, rail & air within 55km
- **Significant drill database (~\$50M replacement value)**
 - ~240,000m of drill-core logged and archived at project site
- **Experienced Management & Board**
 - Several ex-Ivanhoe Mines alumni including Chairman, CEO & Technical Committee Chair
- **Strong potential for new strategic partnerships**
 - One of the largest independently owned and undeveloped gold projects remaining in Quebec
 - Maple Gold management has a track record of securing significant funding from strategic investors/partners
- **New greenfield discovery potential**
 - Significant exploration upside on 377km² property with 55km of strike along the Casa Berardi Deformation Zone within the Abitibi Greenstone Belt

¹ *Micon 2018 Resource Estimate –using cut-off 0.45 g/t*

² *The Abitibi gold belt is an established gold mining district in Canada having produced over 100 mines since 1901*