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DISTRICT SCALE GOLD POTENTIAL

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TECHNICAL PRESENTATION - FALL/WINTER2018



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Qualified Persons

The scientific and technical data contained in this presentation was reviewed and prepared under the supervision of Fred Speidel, M. Sc, P. Geo., Vice-President Exploration, of Maple Gold. Mr. Speidel is a Qualified Person under National Instrument 43-101 Standards of Disclosure for Mineral Projects. Mr. Speidel has verified the data related to the exploration information disclosed in this news release through his direct participation in the work. Certain scientific and technical information with respect to the Douay Gold Project contained in this Presentation has been taken from the technical report entitled "NI 43-101 F1 Technical Report Updated Resource Estimate For The Douay Gold Project, Douay Township, Quebec, Canada" with an effective date of February 15, 2017 (the "Technical Report") authored by William J. Lewis, B.Sc., P.Geo., Richard M. Gowans, B.Sc. P.Eng. and Antoine Yassa, P.Geo. A copy of the Technical Report is available on Maple Gold's SEDAR profile at www.sedar.com. Detailed descriptions, results and analysis of Maple Gold's data verification, drilling, QA/QC programs, and mineral resource estimation methodology can be found in the Technical Report.

Third Party Information

Maple Gold has provided information within this presentation regarding other projects, which are arms-length to the Company. The reader should be aware that in providing this information, Maple Gold does not monitor or endorse third-party information and accordingly, Maple Gold is not responsible for the content of any other presentations or websites. Information relating to third party projects or mines is used for comparison purposes only.

Cautionary Note to US Investors Concerning Resource Estimates

Information in this Presentation is intended to comply with the requirements of the TSX-Venture and applicable Canadian securities legislation, which differ in certain respects with the rules and regulations promulgated under the United States Securities Exchange Act of 1934, as amended ("Exchange Act"), as promulgated by the Securities and Exchange Commission. The Reserve and Resource estimates in this Presentation were prepared in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101) adopted by the Canadian Securities Administrators. The requirements of NI 43-101 differ significantly from the requirements of the United States Securities and Exchange Commission.

INVESTMENT HIGHLIGHTS





ESTABLISHED RESOURCE: 0.48M Indicated ounces & 2.75M Inferred ounces (virtually royalty free)*



PREMIER MINING JURISDICTION: Quebec ranked 6th best jurisdiction for mining in the world**

C\$23M MARKET CAP – TRADING @ ~C\$7/OZ [~240,000m of drill core archived – replacement value ~C\$50M]

STRONG MANAGEMENT & BOARD

(Incl. ex-Ivanhoe Mines alumni)

EXCELLENT INFRASTRUCTURE & EXPLORATION UPSIDE

UPDATED RESOURCE ESTIMATE (Q4 2018): will include 16,300 metres of drilling from resource area in 2018

*Micon 2018: Resources estimated using a 0.45 g/t Au cut-off grade. See slide 7 for Resource Estimate details. 1% NSR covers ~50k ounces only. **Source: Fraser Institute 2017



- Targeting the next Malartic style combined "super-pit"/underground operation in the Abitibi Greenstone Belt
- Strong potential to connect a number of the existing resource zones and expand mineralization at depth and along strike
- The greater 377 km² Douay Project extends over a 55 km segment of the Casa Berardi break, and is relatively underexplored (~70% of the property is under cover)
- Create value with the drill bit following discovery model
- Secure strategic investors and partners to help bring Douay Project to the next level
- Create significant shareholder value by advancing and developing the Douay Gold Project into one of the largest Canadian gold deposits not owned by a major producer



	Douay	Malartic	Detour Lake	Notes	
Location	Abitibi Greenstone Belt	Abitibi Greenstone Belt	Abitibi Greenstone Belt	Same	
Deposit type	Intrusive-related gold system	Intrusive-related gold system	Orogenic Gold ± Intrusive-related	Detour Lake is somewhat different, but similar from mining perspective	
Stage	Advanced Exploration (pre-PEA)	Operating Mine	Operating Mine		
Total size Mt	93.5	372.9	508	Douay is largely inferred, Malartic is M+I, Detour is P+P	
Avg. Grade g/t	1.08	1.02	0.97	2013-2016 Detour production avg 0.87 g/t Au	
Contained Oz Au	3.24	12.2	15.8	Resources for Douay and Malartic, Reserves for Detour	
Max strike extent (km)	>5.7km	>3 (pit only)	5.7	Douay resource, Malartic open pit, Detour Lake +W. Detour	
Cutoff g/t Au	0.45 (2018)	0.32	0.5	Douay still using higher cutoff	
Max. pit depth (m)	Variable, 530	420	610	Douay has limited drilling below 300m depth	
Host Rocks	Porphyritic syenite, monzonite, basalts (seds)	Porphyritic Monzodiorite, seds (basalts)	Basalt, ultramafics,(tonalite)	Similar intrusions Douay vs Malartic, somewhat different wallrocks	
Structure	Casa Berardi Tectonic Zone	Cadillac/Larder Lake Tectonic Zone	Sunday Lake Tectonic Zone	All three deposits closely associated with major Tectonic Zone	
Alteration	KF,BO,Fe-CB,AB,(Si,SR,SH)	CB,KF,BO,(Si,SR,HM)	BO,KF,VQZ(TMCB),AB,CB	Different host rocks affect alteration styles	
Intrusion age (Ma)	2679	2677-2679	2,694	Same ages for Douay and Malartic; Detour age on 58N tonalite	
Pathfinders	K,Ca,Ce,La,S,Mo,P, Sr,W,(Ag,Bi,Cu,Na,La,Li, Te)	S,W,Sb,Se,Pb,Te,Cu, Mo,Ag	K,S,Zn,Cu,W,Bi,Te		
References	Robert, 2001; Micon, 2017	Helt et al, 2014; Aug. 2014 43-101	March 22, 2017 43-101		

Douay is an exploration-stage project that is largely intrusive- and volcanic-hosted; Malartic is an operating mine that is largely sediment-hosted and to a lesser extent in intrusives and volcanics, and Detour Lake is another operating mine that represents a somewhat different deposit type but with some potential similarities from a mining perspective. The similarities between Douay and Malartic and/or Detour Lake does not guarantee that Douay will ever become an operating mine.

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EXCELLENT INFRASTRUCTURE: 377 KM² PROJECT





AGB – INTRUSIVE-RELATED GOLD SYSTEMS





INTRUSIVE RELATED GOLD SYSTEMS: MAGNETIC RESPONSE



"Annular"





(from Fayol et al., 2016)

"Composite"

INTRUSIVE-RELATED GOLD SYSTEMS: SIZE & TYPE





As is also the case for BC alkalic Cu-Au porphyry systems (e.g. Red Chris), smaller "finger" porphyries are exploration targets. Figure shows Douay being about 1.8 km² – now conceptual pits cover ~5 km², i.e. at the upper end of the scale for annular-type systems (red arrow)

INTRUSIVE RELATED GOLD SYSTEMS: YOUNG DAVIDSON MINE, ONTARIO





YOUNG DAVIDSON (ALAMOS GOLD INC)

- Operating mine currently, ~5M oz Au past production + reserves
- Syenite intrusion focused at volcanic-Timiskaming sedimentary unconformity (red line)
- High-grade mineralization localized structurally within intrusion

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(from Ryan, 2012)

INTRUSIVE RELATED GOLD SYSTEMS: MALARTIC MINE, QUEBEC





- Operating mine currently owned by Yamana Gold and Agnico Eagle
- Open pit (dashed outline) encloses historically mined high-grade areas (orange-yellow) associated with alkalic felsic intrusions with lower-grade gold mainly hosted in sedimentary rocks (grey).





Regional geological map showing major lithotectonic break in red, coincident with North strand of CBDZ: Taibi Grp (*Ata*) to the north, Cartwright Hills Grp (*Acc*) to S. Douay Deposit associated with syenitic intrusive complex (*Adoy*) interpreted to be located in dilatant fault transfer zone defined by NW Douay and EW Casa Berardi Faults. Base map is from SIGEOM (32E).

MICON 2018 RESOURCE AREAS, SELECTED GAP AREAS





Mineral resources which are not mineral reserves do not have demonstrated economic viability. The estimate of mineral resources may also be materially affected by other relevant factors or issues. The mineral resource estimate has been prepared without reference to surface rights or the presence of overlying public infrastructure. There has been insufficient exploration to define more than a small portion of the resources as indicated and it is uncertain if further exploration will result in upgrading them to an indicated or measured mineral resource category.

NW Zone is the only one subject to 1% NSR



- Samples from different areas of the Douay Resourcewere evaluated with direct cyanidation, flotation and gravity to obtain preliminary recovery estimates and basic process parameters
- Bond ball mill testwork was done on a single master composite sample; additional sampling and testing is required.
- Samples contained between 0.8 and 4.0 g/t Au, as well as between 0.3 and 2.5 g/t Ag.
- Abundant carbonate gangue is a favorable element as these minerals serve to offset any acid generated from oxidation of pyrite in waste dumps and tailings
- Whole-ore cyanide leach tests gave recoveries ranging from 52-94%, averaging 81%.
 Gold recovery via gravity followed by flotation recovered 88-97% (average 92%) of the gold, but with relatively low concentrate grade.
- Best overall recoveries were obtained by a combined gravity-flotation-leach process and a fine regrind. Excluding NW samples, the average recovery of this process was 89%.

(from March 2017 Base Met Labs report)

Please see <u>https://www.maplegoldmines.com/index.php/en/projects/preliminary-metallurgy</u>

PRELIMINARY GOLD DEPORTMENT STUDY





- Study limited to Douay West: 8 samples yielded a total of 885 gold grains
- 87% of gold grains occur as free gold in carbonate gangue, remaining 13% as inclusions in, or intergranular to, pyrite.
- Majority of gold grains are <5 microns in length, with few being >20 microns in length
- Gold grains are spatially associated with pyrite, commonly along irregular joints
- Carbonate-albite-magnetite, carbonate-biotite and carbonate-chlorite alteration assemblages all host significant amounts of gold grains
 - Tellurides, sulphosalts, arsenides etc were not observed

(from Renou, 2006)

2018 WINTER DRILLING CAMPAIGN OVERVIEW



Program Objectives Were:

- 1- Expand existing resource base via successful infill and step-out drilling
- 2- Confirm additional targets in greenfields areas

Total meterage for campaign: 22,606m

Resource Area drilling (step-out / infill): 16,262m (73%)

Greenfields & target generation drilling: 27% of meterage

Diamond drill-holes completed: 52

RC short top-of-bedrock drill-holes completed: 57

Final Drill results: Now complete



2018 WORK AREAS





Distribution of 2018 field work; initial mapping and sampling, ongoing since early June, is now complete.

2018 DRILL PROGRAM HIGHLIGHTS



Hole	Zone	From (m)	To (m)	Interval (m)	Au g/t	g/t x m
DO-18-203	Porphyry	614	633	19.0	0.88	16.72
including	Porphyry	625	626	1.0	4.13	4.13
including	Porphyry	632	633	1.0	8.21	8.21
DO-18-216	Porphyry	441	493	52.0	3.53	183.56
including	Porphyry	460	481	21.0	7.87	165.27
including	Porphyry	471	472.5	1.5	86.19	129.29
DO-18-217	Nika Zone	303	333.8	30.8	0.81	24.95
including	Nika Zone	309	326	17.0	1.08	18.36
DO-18-218	Nika Zone	201	222.5	21.5	0.54	11.61
DO-18-218	Nika Zone	297	347	50.0	1.77	88.50
Including	Nika Zone	297	324	27.0	1.38	37.26
Including	Nika Zone	342.8	347	4.2	8.92	37.46
DO-18-218	Nika Zone	409.8	423	13.2	0.86	11.35
including	Nika Zone	415	419.45	4.4	1.24	5.52
DO-18-218	Nika Zone	453	454	1.0	1.67	1.7
DO-18-227	Gap Zone	101	106	5.0	2.32	11.6
DO-18-229	Porphyry	389	445.5	56.5	1.22	68.9
including	Porphyry	390	402	12.0	1.90	22.8
including	Porphyry	390	418	28.0	1.33	37.2
including	Porphyry	409.5	418	8.5	3.80	32.3
including	Porphyry	409.5	418	8.5	1.86	15.8
including	Porphyry	409.5	410.2	0.7	36.50	25.5
including	Porphyry	415	416	1.0	4.79	4.8
including	Porphyry	440	445.5	5.5	1.94	10.7
DO-18-230	Porphyry	388	412	24.0	0.69	16.6
including	Porphyry	389	396	7.0	1.17	8.2
DO-18-234	Porphyry	262.9	269.9	7.0	1.47	10.3
including	Porphyry	262.9	266	3.1	2.91	9.0
DO-18-234	Porphyry	509.1	537	27.9	0.64	17.9
including	Porphyry	509.1	511	1.9	2.96	5.6
including	Porphyry	533	536	3.0	1.34	4.0
DO-18-241	<mark>NW Gap</mark>	393	405	12.0	2.45	29.4
including	<mark>NW Gap</mark>	393	397.1	4.1	5.44	22.3
including	NW Gap	393	394	1.0	19.75	19.8
DO-18-244	Porphyry	152	159	7.0	2.06	14.4
including	Porphyry	156	157	1.0	3.98	4.0
DO-18-247	Porphyry	365	386	21.0	3.49	73.3
Including	Porphyry	3/6	384	8.0	9.32	/4.6
Including	Porphyry	201	5∠4 377 ⊑	03.U 27 E	1 2/	2/ 1
Including	Porphyry	290	322.3 315 1	∠7.5 ⊃ 1	±.24 5 26	34.1 11 2

- Highlights from 2018 drill program: Only intervals with >10 g/t *m averaging >0.5 g/t Au are shown
- Porphyry Zone = orange, NW Gap & Nika = yellow

All intercepts are uncapped. Accumulations (g/t x m) are provided for comparative purposes only. True widths represent approximately 90% of stated down-the-hole intervals

RESOURCE AREA DRILLING - 2018





2018 Resource Area drilling focused on infill and step-out testing of areas with significantly lower drill-hole density in the NW Gap Area and in Porphyry Zone. Select highlights (uncapped) below:

DO-18-216: **52m of 3.53 g/t Au (Porphyry)** – PR May 2 DO-18-254: **27.5 m of 1.25 g/t Au (Porphyry)** – PR Jul 9 DO-18-247: **21m of 3.49 g/t Au (Porphyry)** – PR Jul 9 DO-18-218: **50m of 1.77 g/t Au (Nika)** – PR May 14 DO-18-229: **12m of 1.90 g/t Au, 8.5 m of 3.80 g/t Au**, & **5.5 m of 1.94 g/t Au (Porphyry)** – PR Jun 26

Please review corresponding press releases for complete details - www.maplegoldmines.com

DISTRIBUTION OF HIGHER GRADE SAMPLES





2018 drilling has continued to provide higher grade (>2 g/t Au) intercepts, not only within known mineralized areas, but also outside of them (eg. Nika Zones)

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Current (Micon 2018) conceptual pit shells with blocks >3 g/t Au. Reviewing and evaluating scenarios where deeper conceptual pits are modified in order to optimize stripping ratios is an exercise the Company plans to undertake during Q4 2018. Deeper blocks end their extensions to be considered for a complementary underground scenario.

NORTHWEST GAP AREA DRILL PLAN (incl. NIKA ZONES)





NIKA ZONE CROSS-SECTION 705200E





Current (Micon 2018) conceptual pit and corresponding resource (brown outline) does not include more significant new Nika Zone mineralization. P2019 = proposed 2019 holes





Pale pink syenite with pyrite-(fluorite) veinlets. Part of sample assaying **2.44 g/t Au**. Core diameter = 47mm.

PHOTOS DO-18-218





Strongly fractured pink to red syenite with abundant disseminated and veinlet pyrite, forming part of sample assaying **9.22 g/t Au**. Core diameter = 47mm

2018 DRILL RESULTS Porphyry Zone (W-Central)





Note higher grade intercepts, particularly in DO-18-216, within existing (0.1 g/t Au) wireframes, and several narrow new mineralized zones from 2018 drilling (in pink) in areas previously classified as waste within conceptual pit





2018 DRILL RESULTS Porphyry Zone (West-Central)





2018 DRILL RESULTS Porphyry Zone (West-Central)





Black bars on left side of hole trace = individual Au assays, scale 0.1-10.0 g/t Au for presentation purposes. Mineralized zone uses 0.25 g/t Au cutoff. Note significantly higher grade at depth in DO-18-216 (visible gold present). Intercepts are uncapped.

2018 DRILL RESULTS Porphyry Zone (E-Central)









Geological Section for DO-18-247. Mineralization extends from surface to below the lower limit of the current (Micon 2018) conceptual pit shown as dark v-shaped outline, with the deeper intercept in DO-18-247 being significantly higher grade.





Geological Section for DO-18-254: note very limited drilling. Higher grade mineralization continues beyond limits of conceptual pit shown as dark v-shaped outline. Lower grade zone in D-93-11 is associated with mixed basalt-syenite.

2018 DRILL RESULTS Porphyry Zone (E-Central)







Fig. 3 (A to C): A, top left, altered hematitic and pyritic syenite with quartz veinlets in highest grade portion of DO-18-247. Note speck of visible gold to the left of the dime. B, top right, bleached and strongly pyritic syenite in DO-18-254. C, bottom strongly pyritic hematitic syenite from DO-18-244.

DOUAY WEST SECTION 704300E





Higher grade mineralization (red = >2.5 g/t Au) is associated with structures, iron-rich basalts and minor feldspathic alteration and/or injections with associated pyrite

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GENERATIVE DRILLING - NE SYENITE TARGET





2018 greenfields holes show widespread anomalous Na, Sr, more focused As, Ce, Cr, Cs, K, La, P, S, Sb, Zn. Together with local presence of fluorite, this is interpreted to reflect alkaline intrusive-hydrothermal activity possibly centred on, and extending well beyond, red ellipses. Na-K anomaly here is comparable to that at the Resource Area at Douay. Note extremely limited historical drilling in area.

GENERATIVE DRILLING – WEST RC AREA





"Top-of-Bedrock" RC drilling (on regional magnetic gradient) in westernmost part of property generated three target areas from till gold anomalies, supported by adjacent bedrock geochemistry anomalies. Past production at high grade Au-rich Estrades VMS deposit, located 11.6km west of Douay property boundary, was 0.34Mt @13.0% Zn, 1.2% Cu, 6.2 g/t Au, and 170.8 ppm Ag



- New mineralized zones continue to be discovered outside conceptual pits (Nika Zones)
- New mineralized zones are still being found within existing conceptual pits, in areas previously classified as waste (eg. NW and Porphyry Zones)
- Summer greenfield exploration work is complete; mapping and sampling program covered outcrop areas in the central third of the Douay Project
- Updating of geological and structural models is ongoing, new set of sections (cross and longitudinal) and level plans produced
- Updated resource estimate (to be initiated Q4 2018) will incorporate ~16,300 metres of diamond drilling and updated geological and structural models
- Further gold deportment & metallurgical work is planned
- Drill-site permitting for high-priority areas, including targeting up-dip and down-dip and down plunge extensions of known higher-grade zones
- Winter geophysics (IP) to help vector for new greenfield drill targets

KEY TAKEAWAYS





- WORLD CLASS JURISDICTION, ESTABLISHED RESOURCE & INFRASTRUCTURE
- **STRONG MANAGEMENT**, TECHNICAL & BOARD (INCLUDING SEVERAL EX-IVANHOE MINES)
- DOUAY GOLD PROJECT EXHIBITS STRONG SIMILARITIES TO AN EARLY STAGE CANADIAN MALARTIC WITH SIGNIFICANT EXPLORATION UPSIDE DEMONSTRATED WITH RESULTS OF 2018 DRILLING
- WORKING TOWARDS UPDATED RESOURCE ESTIMATE (TO BE INITIATED Q4 2018)

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