

OTCQB: **MGMLF**
TSX.V: **MGM**



MAPLE
GOLD MINES

DISTRICT SCALE **GOLD POTENTIAL**

CORPORATE PRESENTATION
OCTOBER 2021

MAPLEGOLDMINES.COM



Cautionary Notes Regarding Forward-Looking Statements

This Corporate Presentation ("Presentation") includes "forward-looking information" and "forward-looking statements" (collectively referred to as "forward-looking statements") within the meaning of applicable Canadian securities legislation, Section 27A of the Securities Act of 1933 in the United States of America, as amended, (the "Securities Act") and Section 21E of the Securities Exchange Act of 1934 in the United States of America, as amended, (the "Exchange Act"). All statements other than statements of historical facts included in this Presentation, including, without limitation, those regarding Maple Gold's opinions and beliefs, financial position, business strategy, budgets, mineral resource estimates, estimates of enterprise value per resource ounce, ongoing or future development and exploration opportunities and projects, drilling, re-logging, geochemical and geological modeling plans, publication of updated mineral resource estimates, classification of mineral resources, and plans and objectives of management for properties and operations and future listing of warrants are forward-looking statements. Generally, forward-looking statements can be identified in this Presentation, without limitation, by the use of words or phrases such as "estimate", "project", "anticipate", "expect", "intend", "believe", "hope", "may" and similar expressions, as well as "will", "shall" and all other indications of future tense.

Forward-looking statements are based on certain estimates, expectations, analysis and opinions that management believed reasonable at the time they were made or in certain cases, on third party expert opinions. These forward-looking statements were derived utilizing numerous assumptions regarding expected growth, results of exploration and development, performance and business prospects and opportunities, general business and economic conditions, interest rates, the supply and demand for, deliveries of, and the level and volatility of prices of gold and related products, regulatory and governmental approvals, market competition, accuracy of mineral resource estimates and geological, operational and price assumptions on which such estimates are based, conditions in financial markets, future financial performance of Maple Gold, our ability to attract and retain skilled staff, our ability to procure equipment and supplies and results of exploration and development activities. While Maple Gold considers these assumptions to be reasonable, based on information currently available, they may prove to be incorrect. Forward-looking statements should not be read as a guarantee of future performance or results. To the extent any forward-looking statements constitute future-oriented financial information or financial outlooks, as those terms are defined under applicable Canadian securities laws, such statements are being provided to describe the current anticipated potential of Maple Gold and readers are cautioned that these statements may not be appropriate for any other purpose, including investment decisions.

Such forward-looking statements involve known and unknown risks and uncertainties and other factors that may cause our actual events, results, performance or achievements to be materially different from any future events, results, performance or achievements expressed or implied by such forward-looking statements. Risks and uncertainties that may cause actual events, results, performance or achievements to vary materially include, but are not limited to, risks inherent to mineral exploration and development activities, changes in gold prices, changes in interest and currency exchange rates, inaccurate geological and metallurgical assumptions, unanticipated operational difficulties, government action or delays in the receipt of government approvals, adverse weather conditions, unanticipated events related to health, safety and environmental matters, labour disputes, failure of counterparties to perform their contractual obligations, changes or further deterioration in general economic conditions, and other risks discussed under the heading "Risks and Uncertainties" in Maple Gold's most recently filed MD&A. The foregoing list is not exhaustive of all factors and assumptions which may have been used. We cannot assure you that actual events, performance or results will be consistent with these forward-looking statements and management's assumptions may prove to be incorrect. Our forward-looking statements reflect Maple Gold's views as at the date of this Presentation. Except as may be required by law or regulation, Maple Gold undertakes no obligation and expressly disclaims any responsibility or obligation or undertaking to publicly release any updates or to revise any forward-looking statements, whether as a result of new information, future events or otherwise to reflect any change in Maple Gold's expectations or any change in events, conditions or circumstances on which any such statement is based. Given these uncertainties, readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date made.

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.

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.



Located in Quebec's prolific
Abitibi Greenstone Belt

MINE
**CANADIAN
MALARTIC**

Detour Lake
Gold Mine



Established and Growing Gold
Resource and a Past-Producing
High-Grade Mining Camp



2.77Moz Au Resource

+



High-Grade Past
Producer



Strategic Partnership with
a Top Tier Gold Producer



AGNICO EAGLE

~12% shareholder
Asset combination

50/50 JV



Major Company
Management & Board

IVANHOE

MINES

INMET
MINING

WHEATON
PRECIOUS METALS

 **MACQUARIE**



Robust Balance Sheet

\$17.8M

+



C\$18.25M in JV
Funding



Strong Institutional
Shareholders

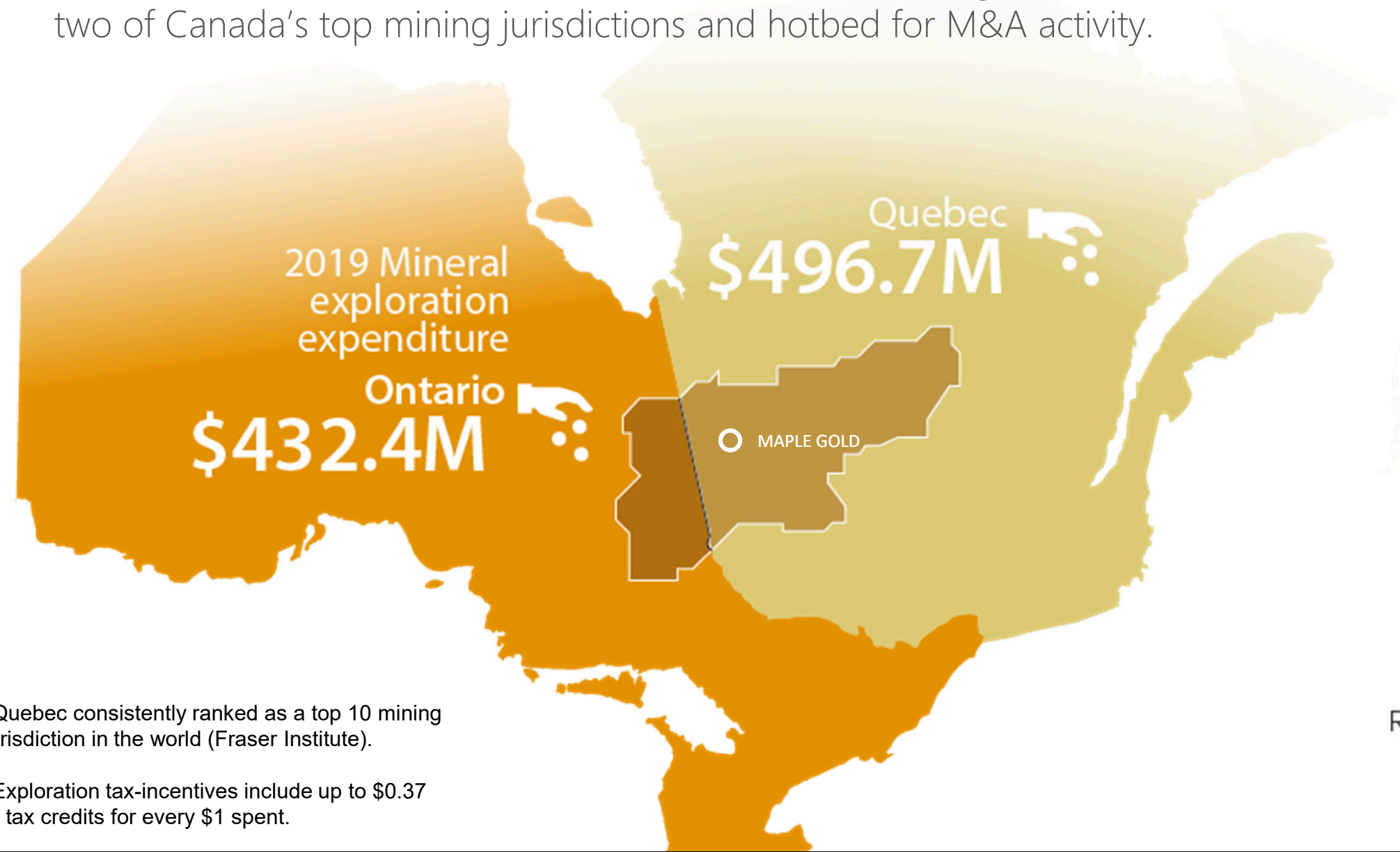
 **Fidelity**
INVESTMENTS

 **CDPQ** 

 **GOODMAN**
INVESTMENT COUNSEL

 **CRESCAT CAPITAL**

The Abitibi belt stretches from Wawa in Ontario to Chibougamau in Quebec – two of Canada’s top mining jurisdictions and hotbed for M&A activity.



*Quebec consistently ranked as a top 10 mining jurisdiction in the world (Fraser Institute).

*Exploration tax-incentives include up to \$0.37 in tax credits for every \$1 spent.

Mining companies in Ontario and Quebec have access to:



Large skilled workforce



Infrastructure



Mining-friendly policies



Renewable energy



Established mining camps

Source: Natural Resources Canada

The Region has Produced ~\$25B in M&A Activity since 2013



Sources: KPMG M&A Newsletters, Mining Weekly, Reuters, Mining.com, S&P Global Market Intelligence,

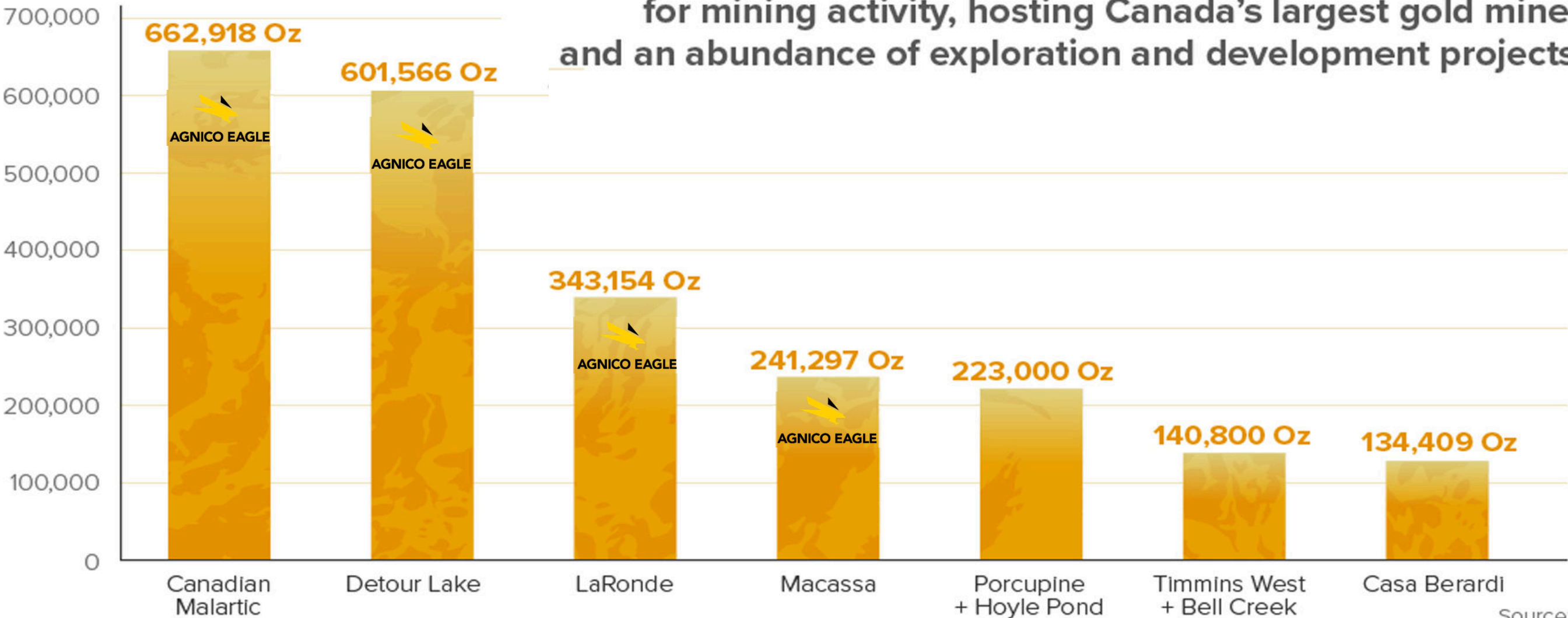


Agnico and Kirkland Lake agree to merge with Agnico acquiring Kirkland Lake for ~C\$13.5B

2019 Gold
Production
(Ounces)

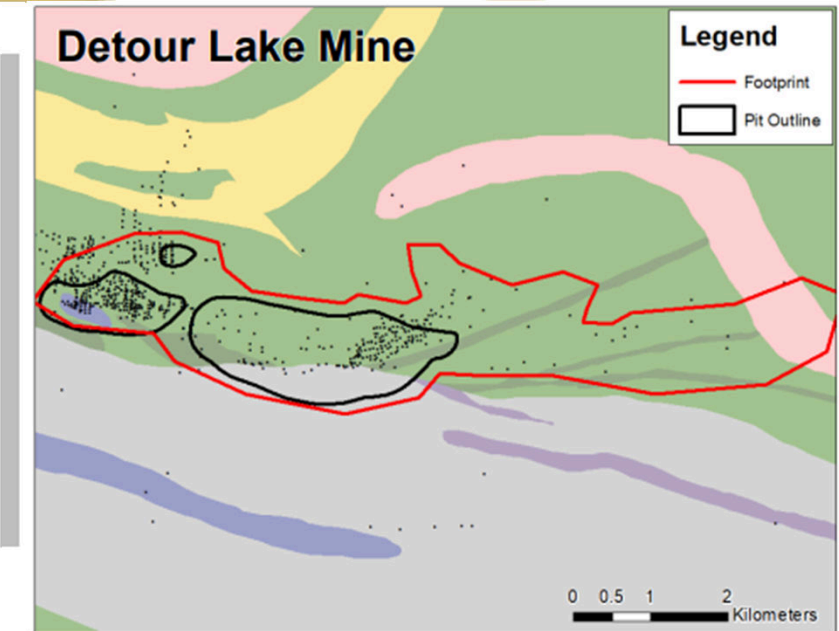
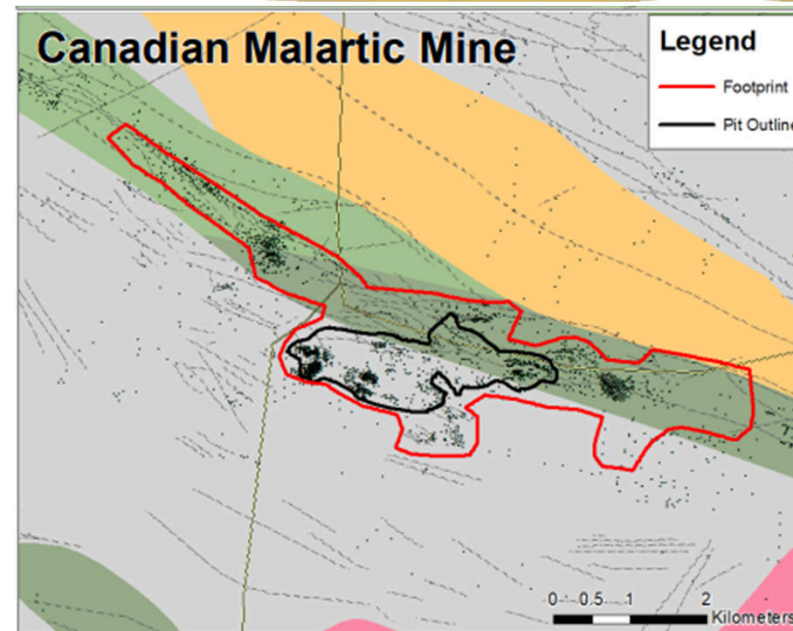
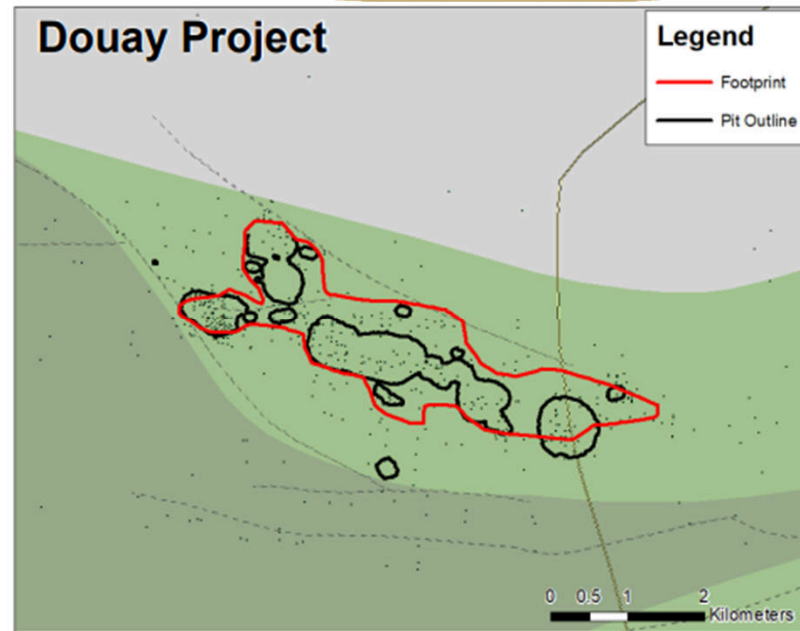
Largest Gold Mines
in the Abitibi Belt

The Abitibi belt continues to be a significant hub
for mining activity, hosting Canada’s largest gold mines
and an abundance of exploration and development projects.



(Pro forma AEM/KL transaction)

Source:
Company Press Releases



- **Similar mineralization footprint** as other major mines in the Abitibi
 - **Significant exploration upside**
 - Douay still **relatively underexplored**
- **55km of strike along the Casa Berardi Deformation Zone**

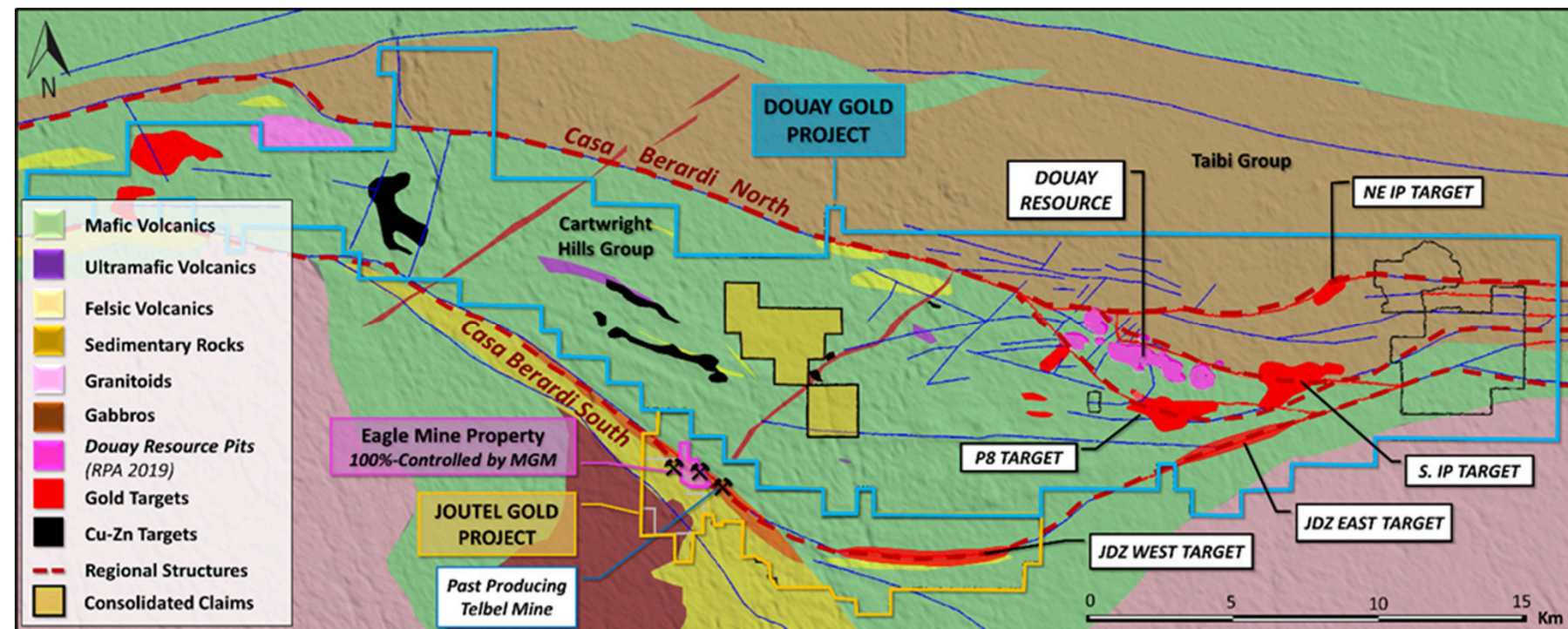
Disclaimer: Mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on the Company's property.



AGNICO EAGLE

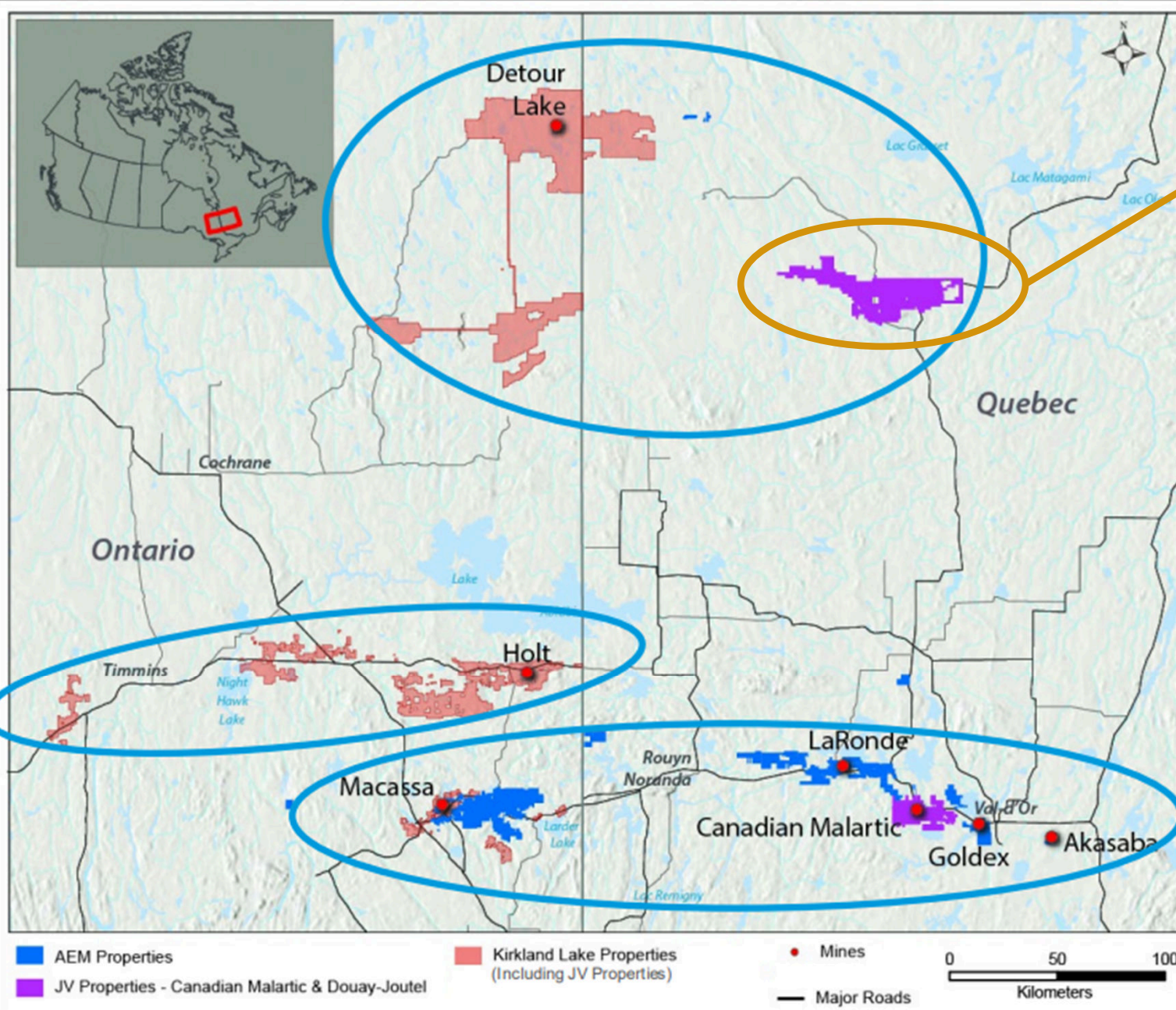
- **NO. 1 GOLD PRODUCER IN CANADA & TOP 10 GOLD PRODUCER WORLDWIDE.**
- **Takes extremely conservative and measured approach to investments and asset acquisition.**

- Agnico made a \$6.2M strategic investment into Maple Gold (closed October 14, 2020)
- 50-50 JV Agreement signed February 2021
- MGM's Douay Project and Agnico's Joutel Project consolidated into 400 km² property package
- Agnico to fund C\$18.25M in exploration over 4 years
- Maple's VP Exploration is GM of JV operations
- Agnico to contribute technical expertise and support Maple Gold on 3rd party project financing



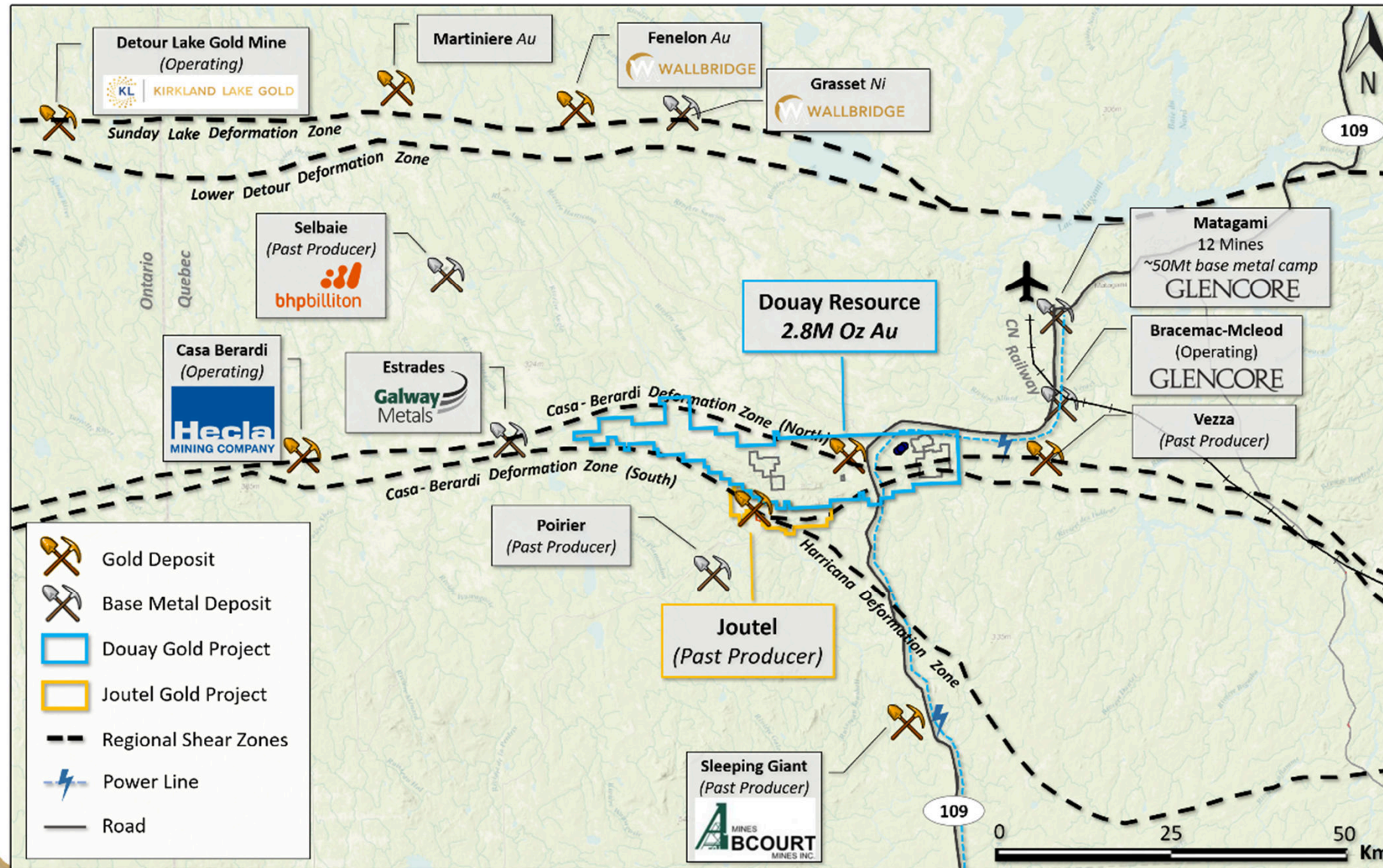
~400 km² property package with established gold resource at Douay, past producing Eagle-Telbel mines at Joutel and highly prospective for new gold/VMS discoveries across 55 km of strike along the Casa Berardi Deformation Zone.

MAPLE GOLD THE NEXT TAKEOUT TARGET IN THE HEART OF THE ABITIBI?



- ❖ Strategic 400 km² property package
- ❖ Established gold resource at Douay (50/50)
- ❖ High-grade past-producing Telbel Mine (50/50)
- ❖ High-grade past-producing Eagle Mine (100%-controlled by Maple Gold)
- ❖ Excellent potential to define significantly more gold ounces at both project areas

Source AEM/KL investor presentation (September 28, 2021)



- 2.5-hour drive north of Val d'Or, Quebec along paved 2-lane provincial highway (Hwy #109), which runs through the property
- Next to 1 of 6 major power lines in the province
- 55 km SW of Matagami with skilled labour, local airport and rail access
- Douay covers ~55 km of the Casa Berardi Deformation Zone
- Joutel straddles the Harricana Break and Joutel Deformation Zone over 15 km

Disclaimer: Mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on the Company's property.

DOUAY GOLD PROJECT (50%)

Third Largest Undeveloped Gold Resource in Quebec

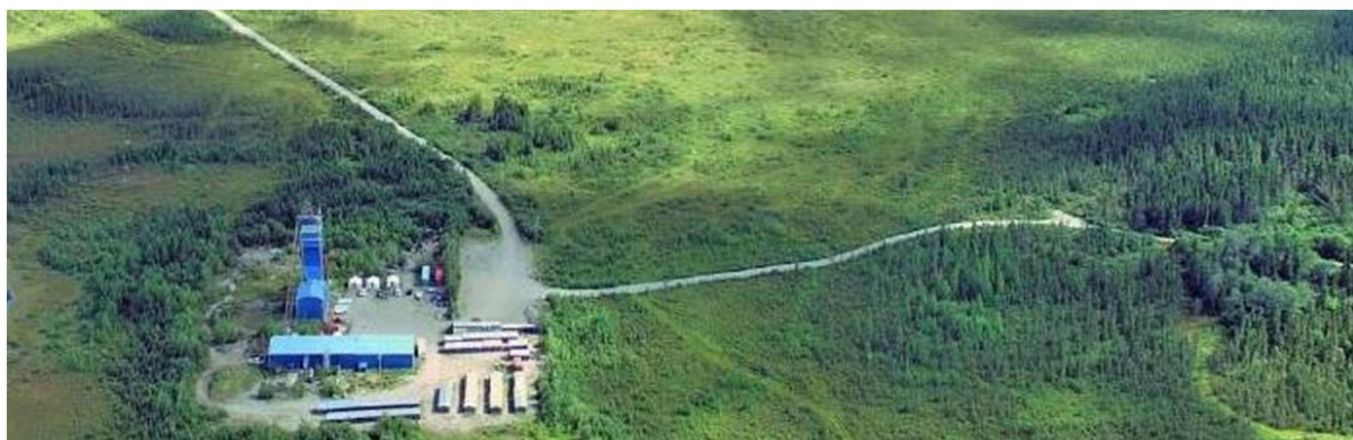
Indicated: 8.6Mt @ 1.52 g/t Au for **422Koz Au**

Inferred: 71.2Mt @ 1.03 g/t Au for **2.35Moz Au**

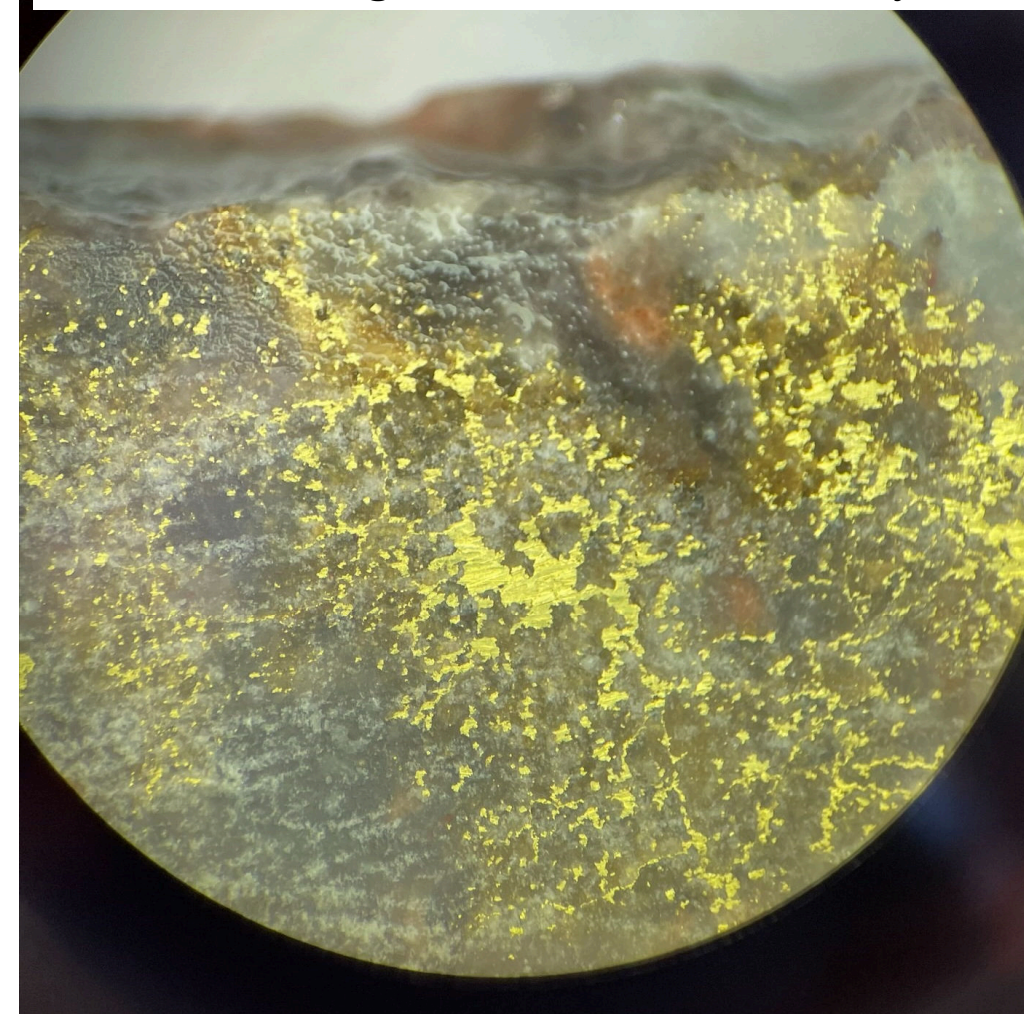
**Major resource expansion and new discovery potential
across 357 km² land package - virtually royalty free**

Upcoming Catalysts:

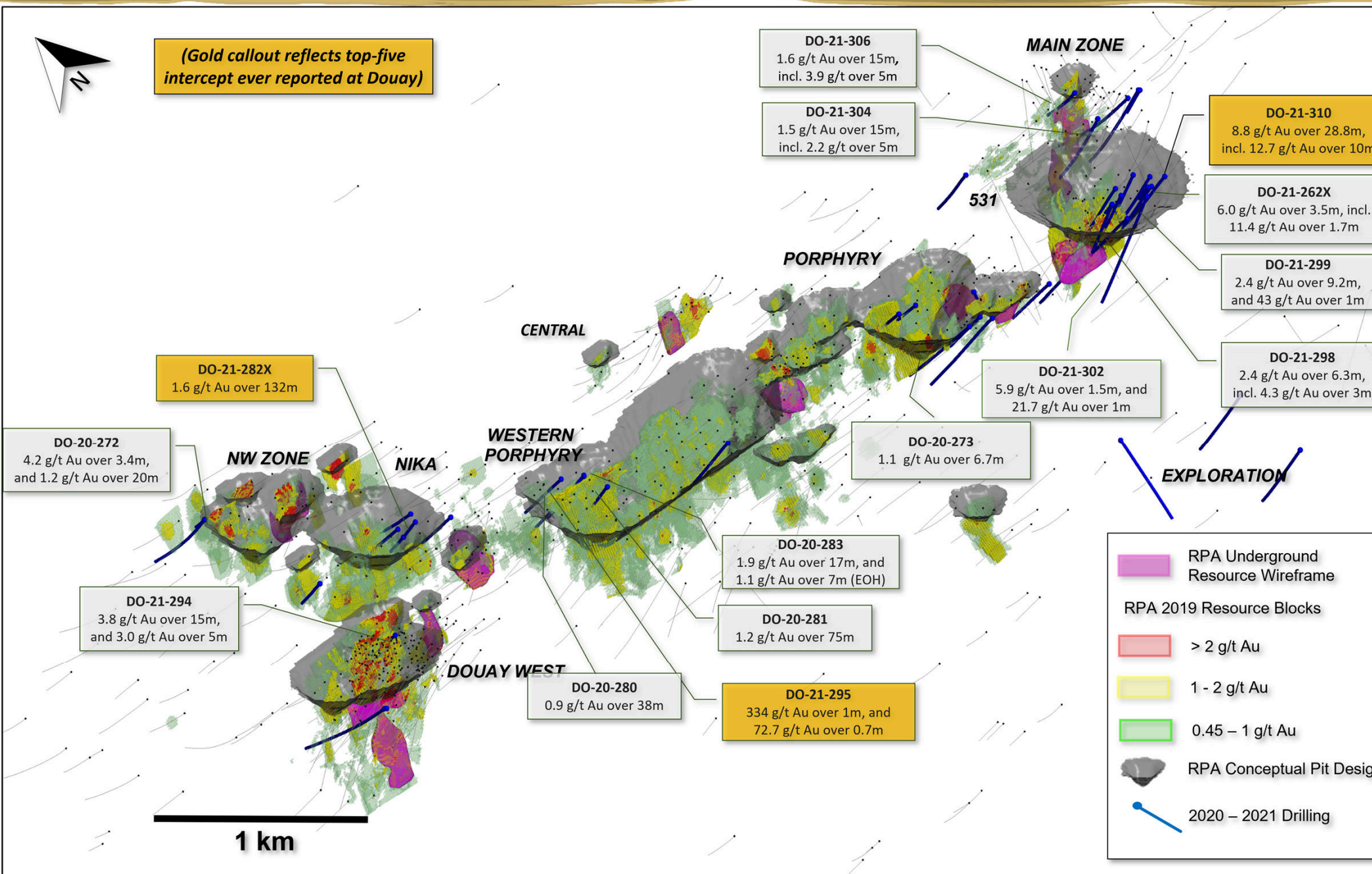
- ✓ Final 10,000-metre Winter 2021 Drill Results
- ❑ Geophysics and Fall drilling at Nika & 531 zones (Q4/2021)
- ❑ Updated Resource Estimate (Q4/2021)



Visible Gold (VG) as seen through microscope lens in drill hole DO-05-04. Part of sample that returned **2,888 g/t Au** over 0.5m at Douay

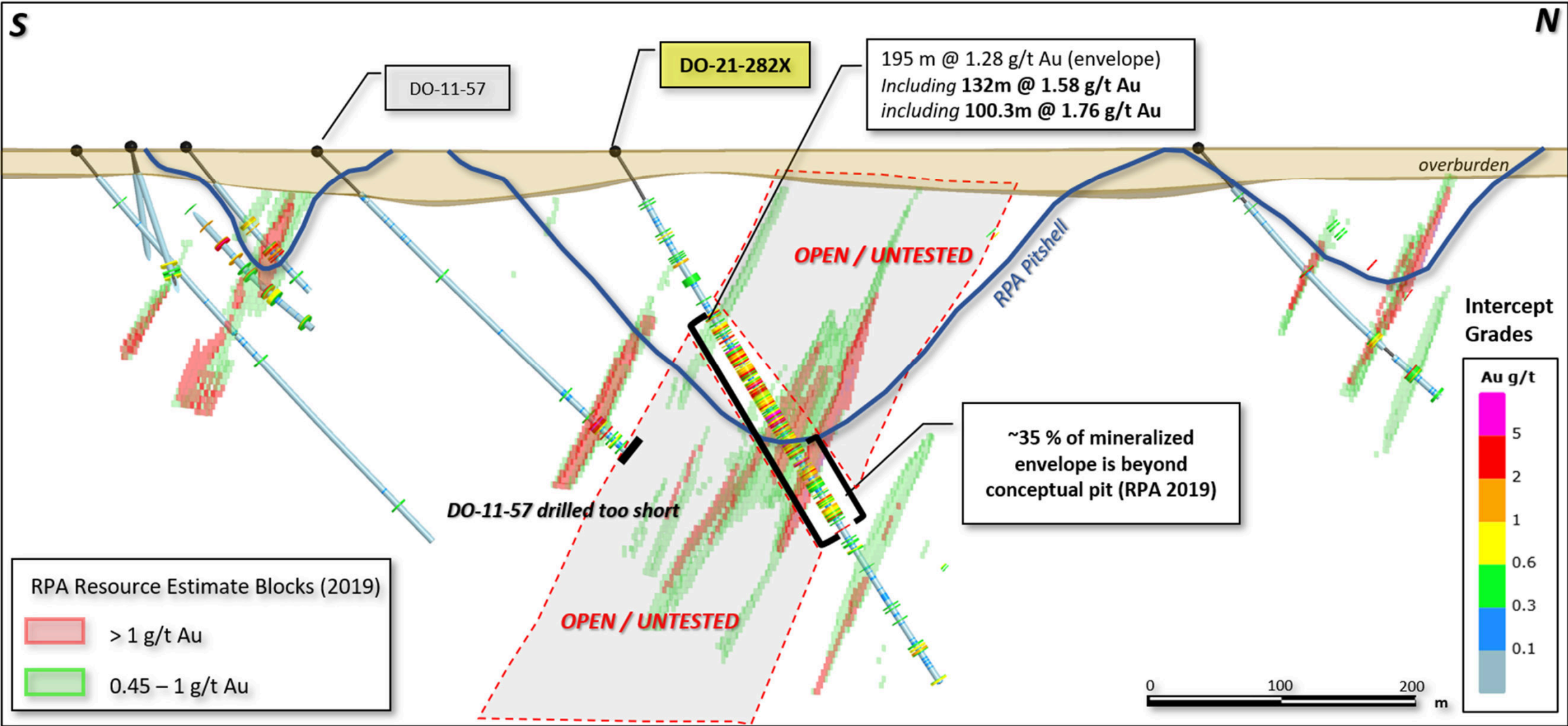


DRILLING SUCCESSES SINCE RPA 2019 ESTIMATE (2.77MOZ TOTAL CONTAINED GOLD)



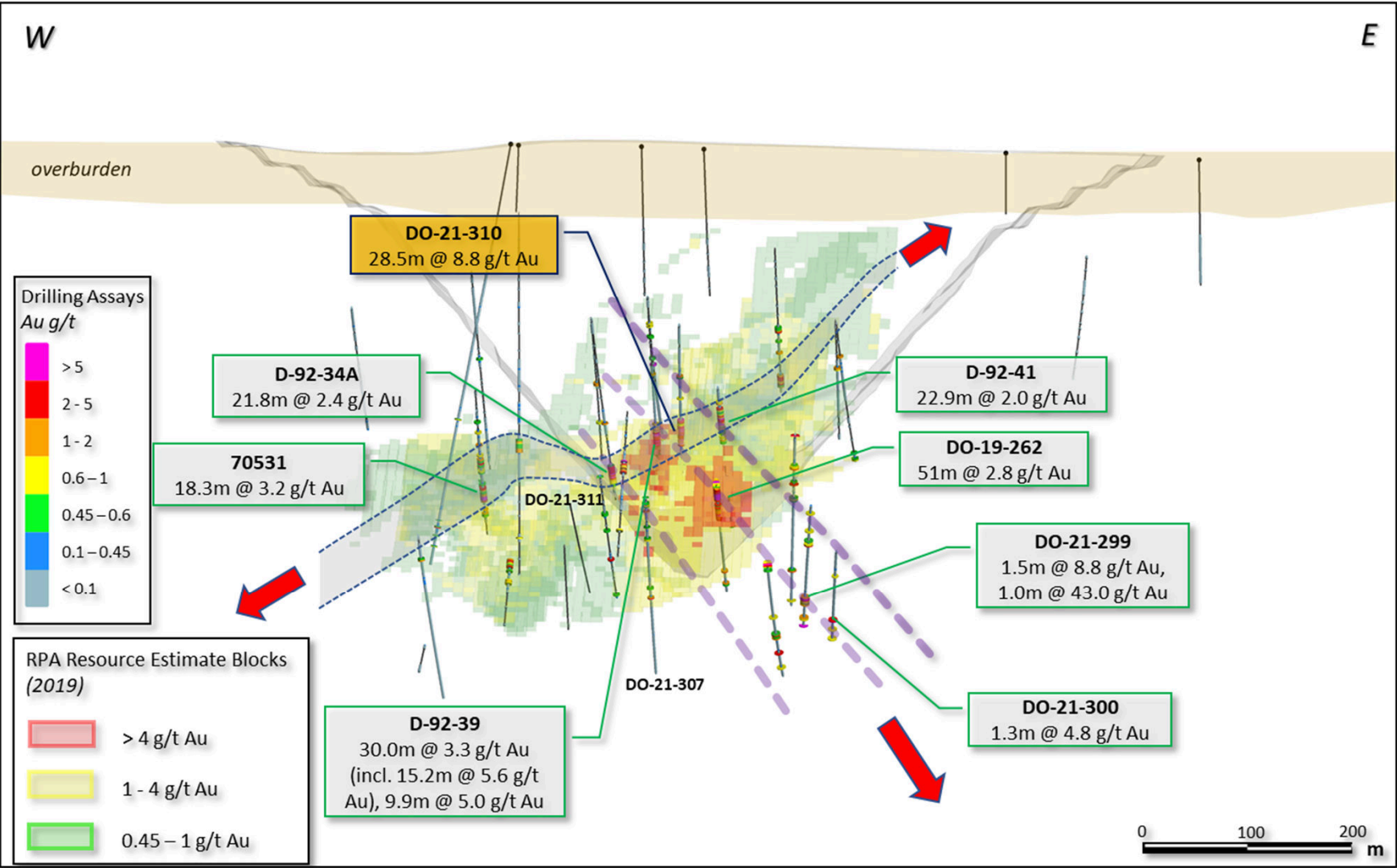
- 19,000 m drilled (>15,000 m within the resource area) since RPA 2019
- Key drilling successes across several zones (NW, Douay West, Nika, Porphyry & 531)
- Significant upside remains along Casa Berardi North Fault
- Depth potential remains to be tested, with ~350-400 m average vertical depth for all drilling in the database
- Gold callouts highlight 3 of the top 5 intercepts ever reported at Douay (all from winter 2021 maiden JV drill campaign)

Results returned 132 m of 1.58 g/t Au – top 5 grade-thickness intercept ever encountered at Douay.



N-S cross section looking west, 25m corridor either side, showing >0.45 g/t Au blocks from RPA 2019 model. Blocks >1 g/t Au highlighted in red. Possible interpretation of DO-21-282X mineralized zone outlined with red dashes – in this interpretation the distribution of >0.45 g/t Au blocks could be expanded up-dip within-pit and down-dip below pit based on results from DO-21-282X.

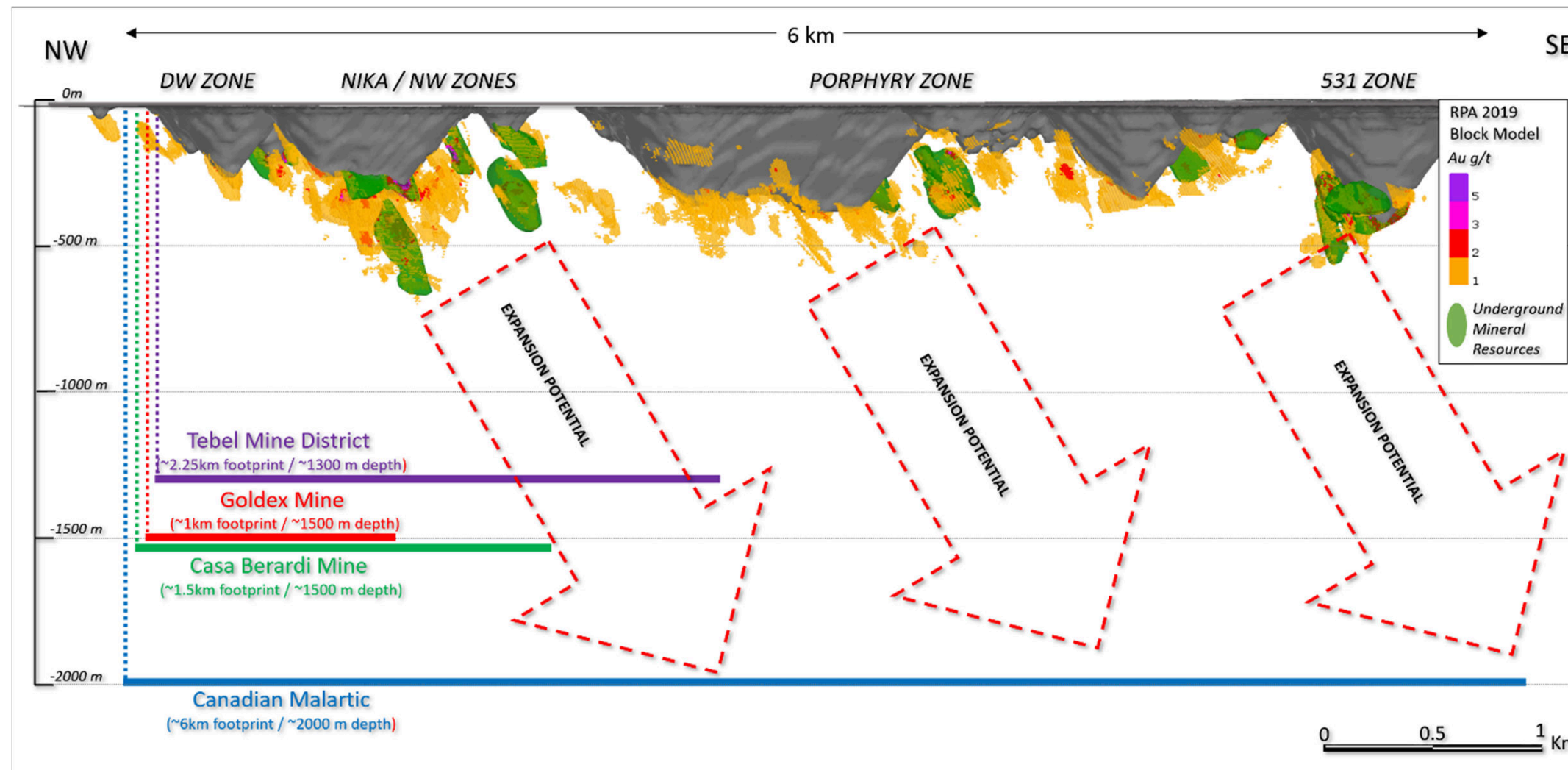
Results returned 28.5 m @ 8.8 g/t Au – another top 5 intercept to-date at Douay (grade x thickness)



North-looking longitudinal section (70 m total corridor width) through the 531 Zone showing 2019 RPA resource blocks, mineralization plunges, drill hole traces and the DO-21-310 intercept.



Cluster of high reflectance visible gold grains at 307.6m in DO-21-310, part of sample interval grading over 8g/t Au. Note abundant silica content with crystal fragments that contrasts with the apparent basaltic composition of the host rock.

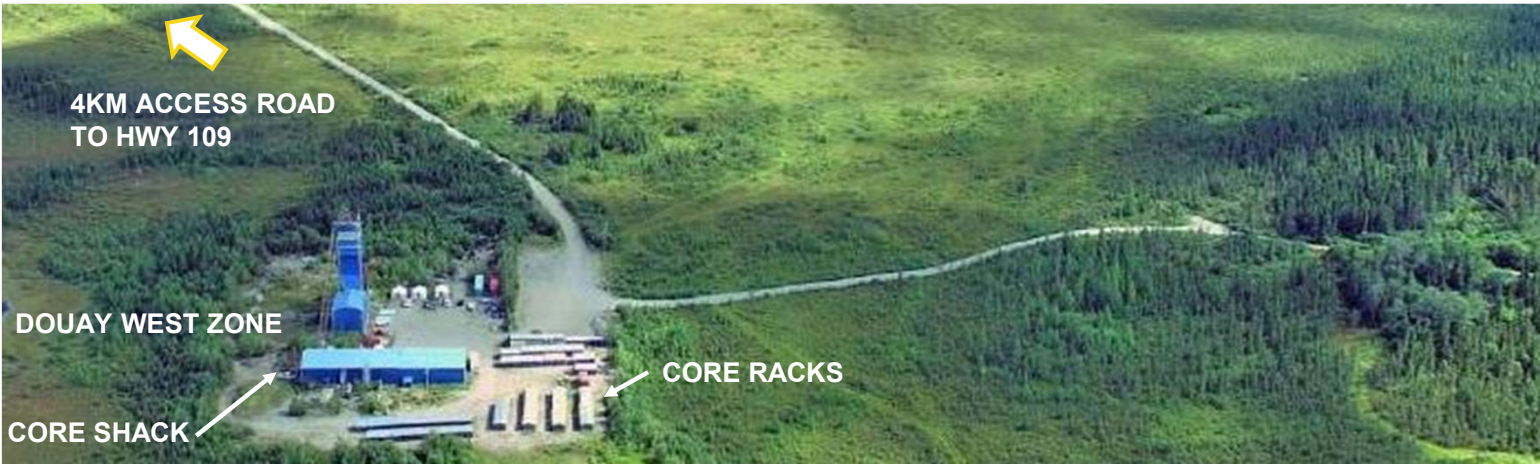


- Average vertical drill depth at Douay less than 400 m
- Mines in the Abitibi renowned for vertical continuity
- Casa Berardi, Goldex and Canadian Malartic mines all have known resources/mineralization down to **1,500-2,000 m***
- Per RPA, potential to **add 0.5-1.5 million ounces** gold outside the pit shells within the currently drilled intervals (colored blocks in figure are outside of conceptual pits)

NW-SE longitudinal vertical section view (all zones) showing distribution of below-pit-shell underground blocks above 1 g/t Au cut-off. Only blocks within reporting shapes (not shown here) form part of inferred underground mineral resource in RPA 2019 resource report. Depths of neighbouring mines - Telbel and Goldex (Agnico), Casa Berardi (Hecla) and Canadian Malartic (Agnico/Yamana) are reported resources as of latest company reports.

*As per latest reports. Disclaimer: Mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on the Company's property.

INCREASING HIT RATE AT DOUAY WITH 5 OUT OF THE TOP 10 INTERCEPTS



Mining infrastructure onsite constructed in late 1990s by Aurizon (shaft sunk only ~10m, low-gold price and capital constraints)



>250,000 metres of drill core archived on site covering drill programs dating back to 1976

TOP 20 DRILL HITS AT THE DOUAY GOLD PROJECT TO-DATE
(5 OF TOP 10 DRILL HITS DELIEVERED BY CURRENT MAPLE GOLD EXPLORATION TEAM)

Rank	Hole	Year	Length	Area	From	To	Interval	Au g/t	Accum
1	DO-05-04	2005	213.0	Porphyry	201	201.5	0.5	2888.0	1444.0
2	DO-21-295	2021	510.0	Porphyry	57	58	1.0	334.0	334.0
3	DO-21-310	2021	411.0	531	295	323.5	28.5	8.8	250.9
4	DO-21-282X	2021	503.4	Nika	152	346	194.0	1.2	241.9
5	40688	1981	340.5	Main (SE)	312.91	329.79	16.9	14.4	243.2
6	84637	1990	387.1	Douay W	307.21	317.69	10.5	21.2	222.0
7	DO-19-262	2019	585.0	531	Sum of 7a and 7b				214.7
7a	DO-19-262	2019	585.0	531	302	330	28.0	2.6	71.4
7b	DO-19-262	2019	585.0	531	378	429	51.0	2.8	143.3
8	DO-95-03	1995	104.0	Douay W	40	99	59.0	3.5	207.2
9	DO-12-97	2012	289.8	Porphyry	255	438	183.0	1.1	198.4
10	DO-18-216	2018	290.0	Porphyry	441	493	52.0	3.5	183.4
11	DO-95-13	1995	315.0	Douay W	267.6	289	21.4	8.0	170.1
12	D-94-04	1994	152.4	Douay W	95.16	121.07	25.9	6.3	162.4
13	84603	1990	203.5	Douay W	102.63	127.25	24.6	6.2	151.9
14	84662	1990	324.9	Douay W	246.64	280.54	33.9	4.2	143.4
15	84618	1990	167.0	Douay W	107.59	122.71	15.1	9.4	142.6
16	D-112	2005	99.0	Douay W	30.9	79.5	48.6	2.9	140.7
17	D-107	2005	126.0	Douay W	38	84.5	46.5	3.0	139.2
18	DO-95-07	1995	245.0	Douay W	178.4	203	24.6	5.4	131.7
19	D-102	2005	325.0	Douay W	283.1	292.7	9.6	13.0	124.6
20	84624	1990	310.0	Douay W	153.25	170.41	17.2	7.0	120.6

*Rank based on gold accumulation (grade x thickness). Results shown are uncapped and downhole core lengths. True thicknesses typically 70-90% of core lengths (varies by zone)



- Latest results from Douay included two separate spectacular intercepts from the western Porphyry Zone
- 334.0 g/t Au from 57m downhole (in-pit) and 72.7 g/t Au from 358m downhole (well north of current RPA pit in Taibi group sediments)
 - Strong indications at Douay of Orogenic overprint with high-grade and VG



Joutel Mine Site Entrance

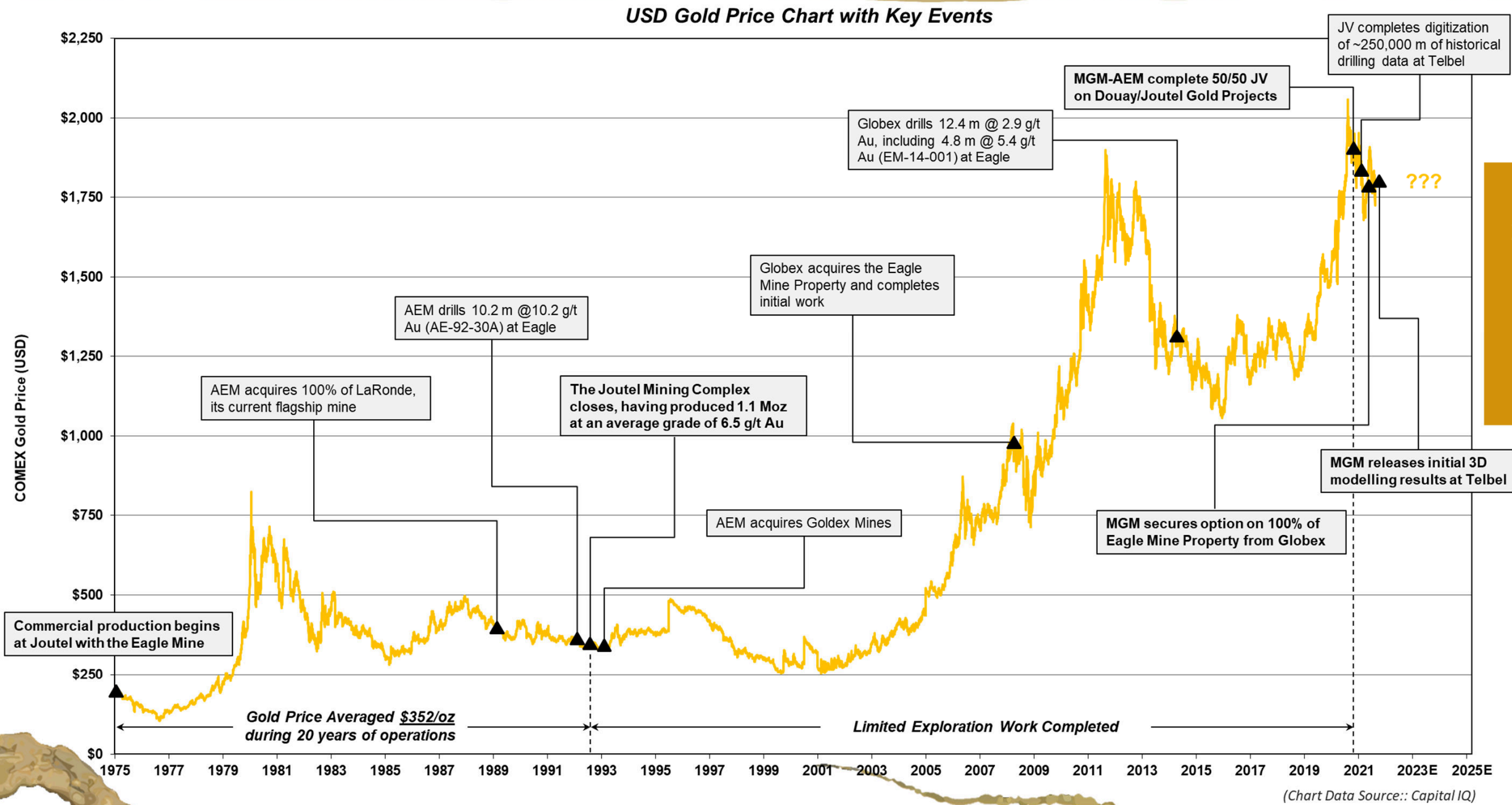


Telbel Headframe



Eagle Mine Mill Complex

HISTORY OF THE JOUTEL MINE COMPLEX IN NORTHWEST QUEBEC



Joutel was largely forgotten during the past 28 years since mine closure...

UNTIL NOW

STRATEGIC PROPERTY CONSOLIDATION: NEAR MINE EXTENSIONS AND PARALLEL TRENDS PROVIDE HIGH-GRADE UPSIDE



JOUTEL PROJECT

Hosts Agnico's historical Eagle-Telbel Mining Camp

Past production of 6.2 Mt at 6.5 g/t Au for total of **1.15 Moz gold***
Mined from 1974 to 1993 (closed when gold price was ~\$360/oz)

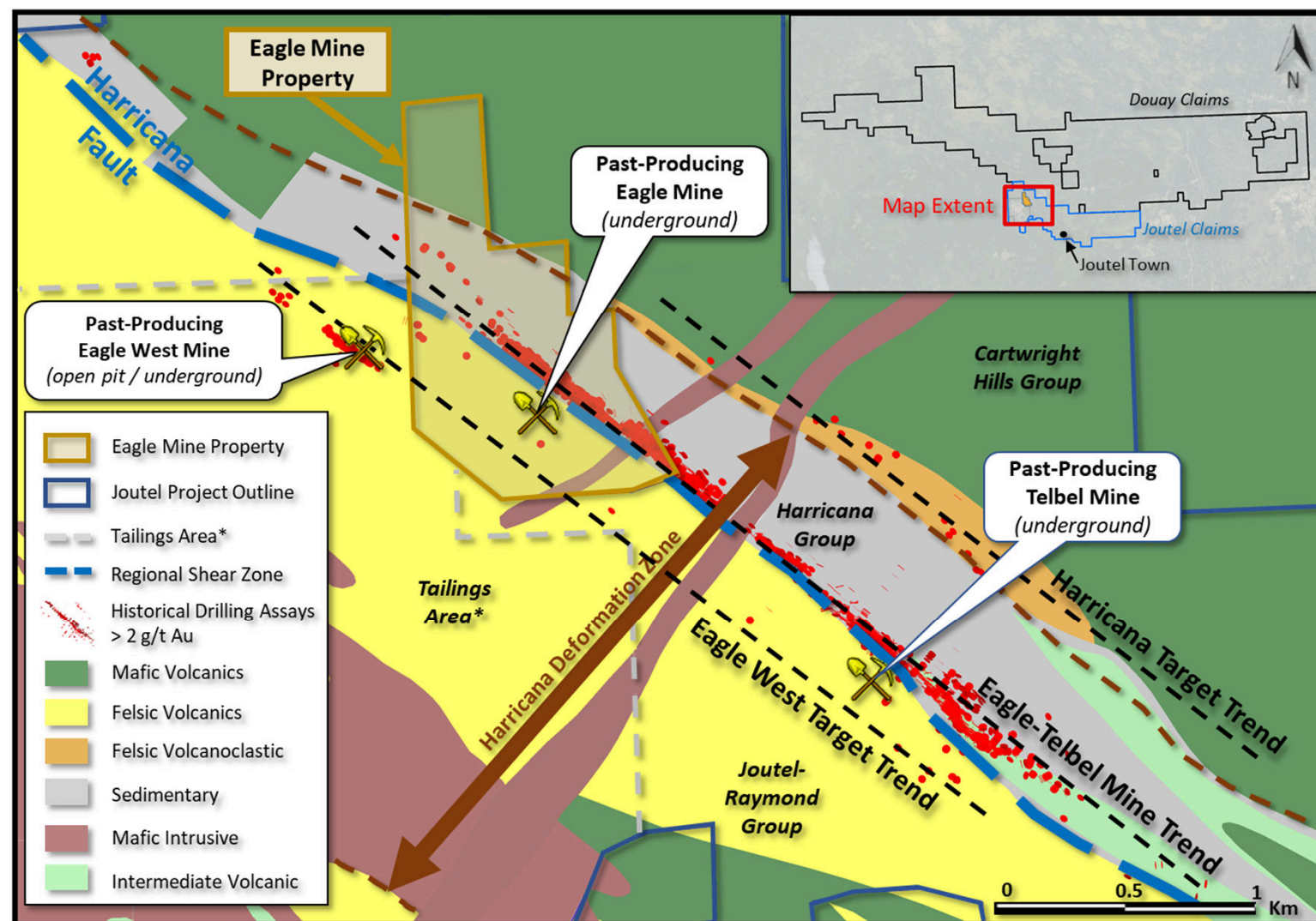
Significant potential for high-grade extensions of gold mineralization beyond previously mined out areas

Upcoming Catalysts:

- ✓ 3D Modeling of 250,000 m of Historical Drill Data (Q3/2021)
- ✓ Priority Drill Targeting and Permitting (Q4/2021)
- Anticipated Drill Campaigns at Eagle (Q4/2021) and Telbel (Q1/2022)

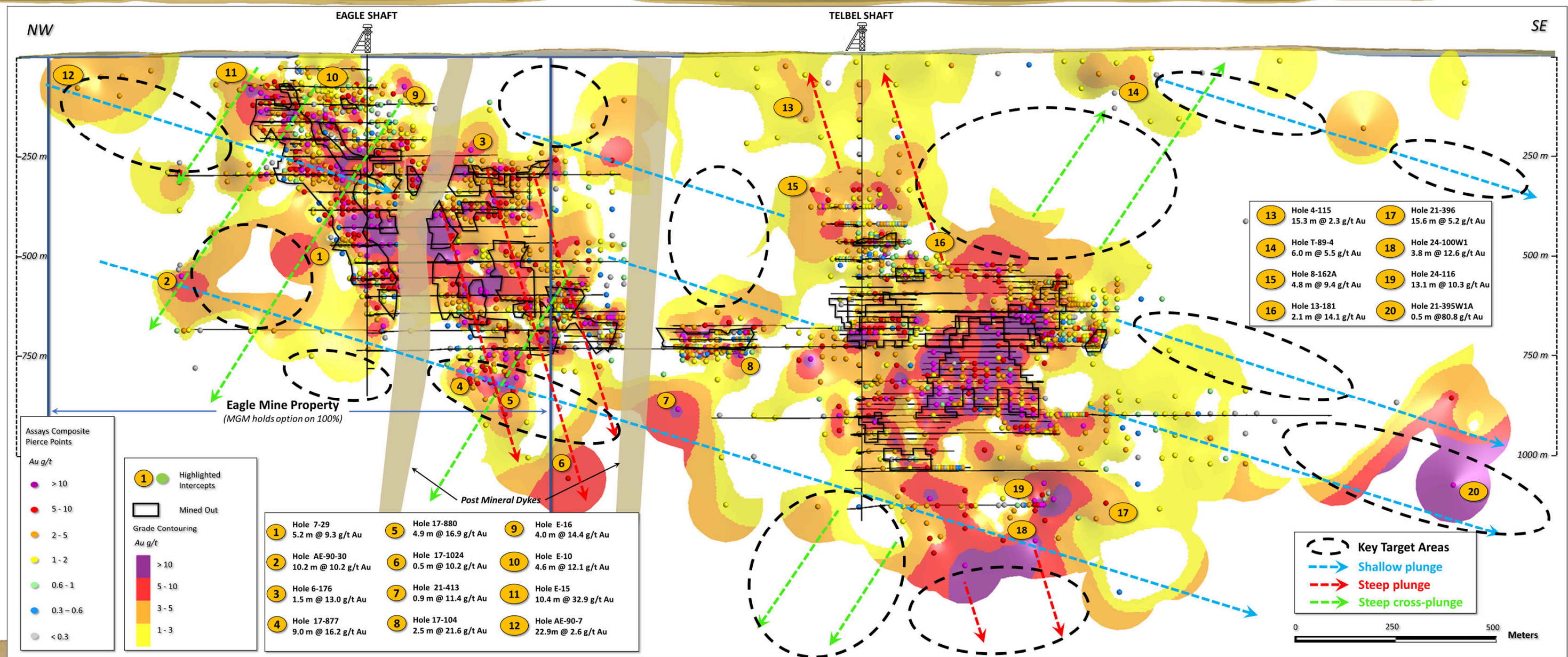


* Historical production figures provided to Maple Gold by Agnico Eagle Mines

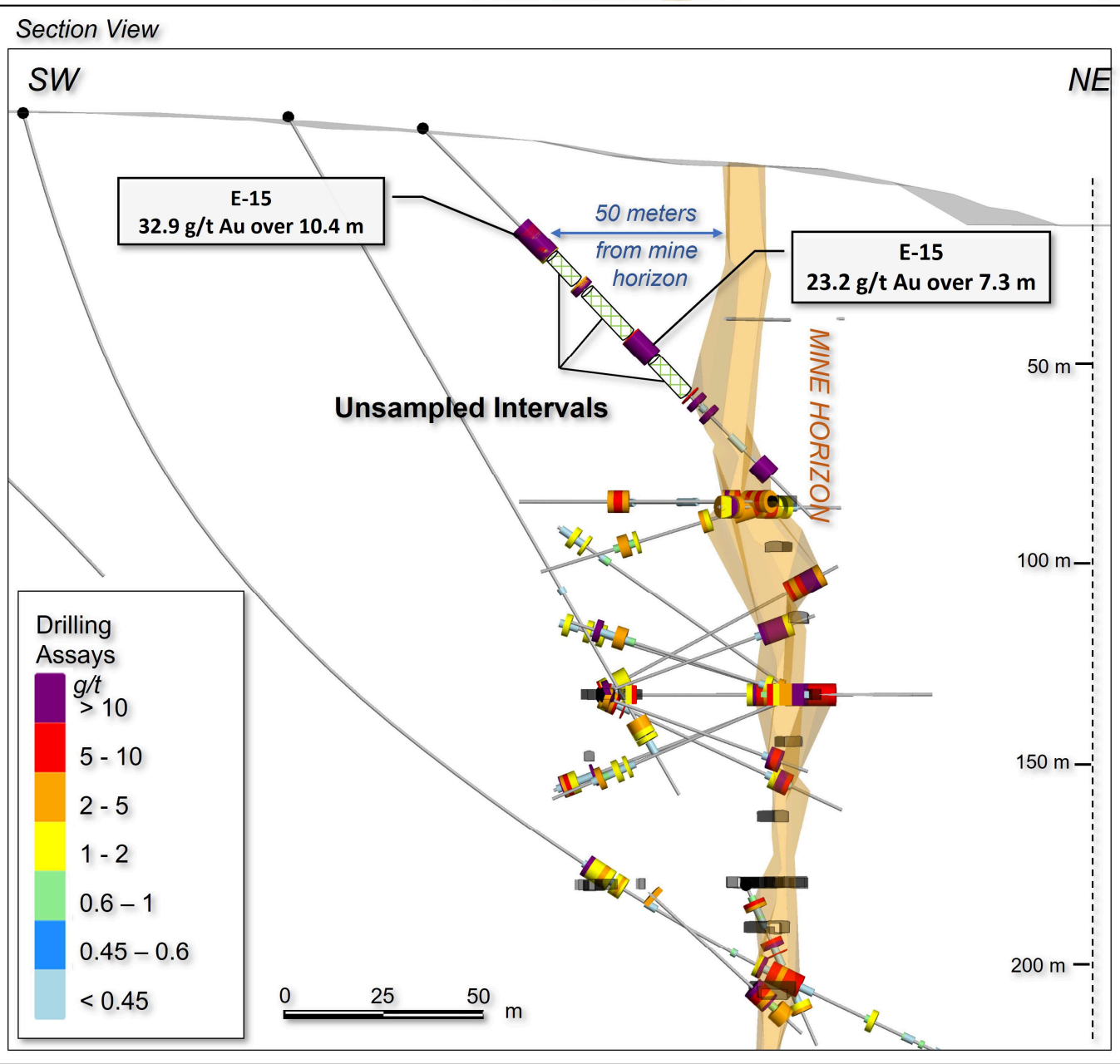


A rare, data-rich environment with ~250,000 m of historic drilling data (~C\$75M replacement cost) and excellent near-mine expansion potential

DISTRICT-SCALE EAGLE-TELBEL LONG SECTION:
NEW 3D MODEL & MODERN APPROACH TO REVITALIZE HISTORIC MINE COMPLEX



A Data-Rich, High-Grade Gold Project with Significant Near-Mine Expansion Potential



Initial Drill Targets Defined to chase isolated high-grade intercepts at the Eagle Mine Property



Maple Gold Exploration Team at Eagle Mine Property October 2021

As of October 19, 2021

Shares Outstanding	321.7M
Warrants ¹	56.9M
Options ²	23.1M
Fully Diluted ³	404.5M
52-week high/low share price	\$0.56-\$0.24
Market Capitalization	C\$107 Million
Avg daily trading volume (3-month)	~470,000

Financial Position

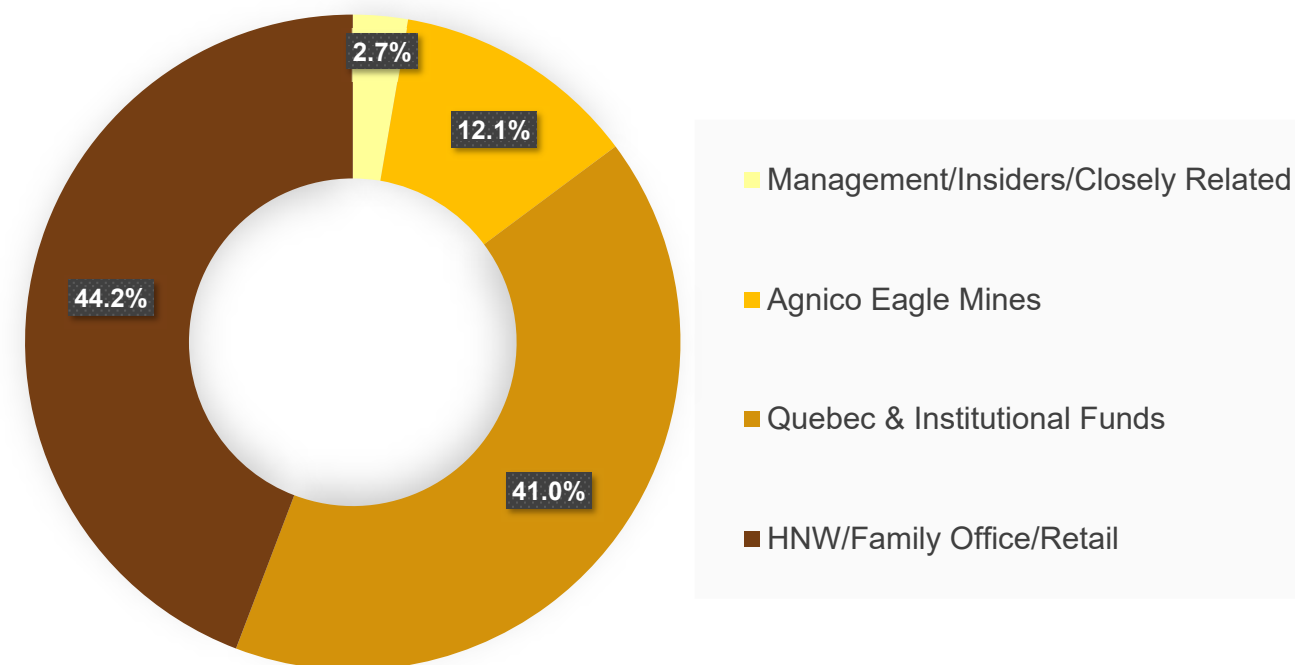
Cash Position (as of June 30, 2021)	C\$17.8 Million
JV Exploration Funding from Agnico Eagle	C\$18.25 Million
Additional Funding on Warrant Exercise ¹	C\$21.2 Million

1. ~31M (\$0.40) tradable warrants MGM.WT (expiry June 2022) + 25.8M (\$0.34) warrants held by Agnico Eagle Mines (expiry October 2023)

2. Average strike price of options is \$0.18

3. Includes 2.8M RSUs/DSUs

Share Ownership Mix



Major Long-Term Shareholders Include:





Matthew Hornor
President & CEO

- Extensive expertise in structuring and negotiating strategic partnerships and capital raising
- 10+ years Executive VP for Ivanhoe Mines and MD for Ivanhoe Capital where he structured partnerships and negotiated financings over \$450 Million



Jones Lang
Executive VP

- B.Com/Finance background with 12+ years of capital markets experience
- Experience leading project/equity financings, negotiating JVs, spin-outs and strategic partnerships and managing investor and marketing programs.



Kiran Patankar
SVP Growth Strategy

- 12+ years of senior experience with growth-focused public companies and global / Canadian investment banks (Macquarie / Research Capital)
- BS in Geological Engineering from Colorado School of Mines and MBA from Yale School of Management



Fred Speidel
VP Exploration

- 30+ years exploration work with Minnova, Inmet Mining, First Quantum and Antofagasta Minerals
- Involved in the Troilus discovery in Quebec and several other discoveries in Central and South America



David Broughton
Technical Advisor

- Former Executive VP, Exploration with Ivanplats Ltd.
- Worked extensively throughout the Abitibi including in the Casa Berardi and Joutel areas
- Winner of PDAC's Thayer Lindsley & Colin Spence award for world-class discoveries





Sean Charland
Chairman

- Capital markets professional with large network of contacts within the financial community; raised significant capital for junior mining companies
- CEO of Rainy Mountain Royalty Corp.; Director of Zimtu Capital Corp and Binovi Technologies Corp.



Matthew Hornor
President & CEO, Director

- Extensive expertise in structuring and negotiating strategic partnerships and capital raising
- 10+ years Executive VP for Ivanhoe Mines and MD for Ivanhoe Capital where he structured partnerships and negotiated financings over \$450 Million



Gérald Riverin
Director & Technical Advisor

- Internationally renowned expert on VMS deposit geology (holds Ph.D. in Geology from Queens)
- Involved in the discovery and development of notable properties in Quebec (e.g. Troilus Au-Cu mine)



Michelle Roth
Director

- Entrepreneur and business leader who founded Roth Investor Relations in 1987 which provided shareholder engagement solutions to a worldwide client base
- Served as Mayor, Deputy Mayor and Planning Board Chairperson of Manalapan Township, New Jersey



Maurice Tagami
Director & Technical Advisor

- Technical Ambassador and former VP Operations at Wheaton Precious Metals Corp.
- Metallurgical Engineer with 35+ years experience in mining operations, engineering, construction and project development.

- ~C\$18M IN CASH (AS OF JUNE 30, 2021)
- ~C\$21M IN POTENTIAL PROCEEDS FROM WARRANTS
- C\$18M IN JOINT VENTURE FUNDING FROM AGNICO EAGLE
- C\$40M IN BUY BACK PROVISIONS TIED TO MAPLE GOLD'S 2% NSR AT DOUAY
- ~C\$150M IN DRILLING REPLACEMENT COSTS (250,000+ METRES OF CORE AT DOUAY & 250,000+ METRES OF DIGITIZED DRILL DATA AT EAGLE-TELBEL)
- IN SITU GOLD VALUE: 50% OF 2.77MOZ GOLD RESOURCE AT DOUAY*
- SIGNIFICANT EXPLORATION UPSIDE AND RESTART POTENTIAL AT PAST PRODUCING HIGH-GRADE EAGLE-TELBEL MINE COMPLEX (100% OF EAGLE / 50% OF TELBEL)
- DISTRICT-SCALE PROPERTY PACKAGE (400 KM²) WITH QUEUE OF REGIONAL DISCOVERY TARGETS

*EXCLUDES >15,000 METRES OF RESOURCE AREA DRILLING COMPLETED SINCE RPA 2019 MINERAL RESOURCE ESTIMATE

C\$107M

BASIC MARKET CAPITALIZATION

US\$52

ENTERPRISE VALUE / GOLD OUNCE
(ATTRIBUTABLE)

H1/2021

- ✓ **Sign Definitive JV Agreement with Agnico Eagle**
- ✓ **Douay: Fall 2020 Drill Program Results**
- ✓ **Douay: Complete IP & Winter 2021 Drill Programs**
- ✓ **Digitization of Historical Drill Data at Joutel/Telbel**
- ✓ **Douay: Release initial Winter drill results**
- ✓ **Douay/Joutel: Complete Geophysics and New Regional Targeting**
- ✓ **Acquire 100% Option on Eagle Mine Property**

H2/2021

- ✓ **Joutel: Release Initial 3D Modelling Results**
- ✓ **Douay: Final Winter 2021 Drill Program Results**
- ✓ **Eagle Mine: Complete 3D model, permitting and targeting**
- **Douay: Fall drilling to follow up on winter campaign successes at Nika and 531 zones**
- **Eagle Mine: Initial 2,500-3,000 Phase I drill program (Q4)**
- **Douay: Updated NI43-101 Resource Estimate (Q4)**



MAPLEGOLDMINES.COM

SUITE 600
1111 WEST HASTINGS STREET
VANCOUVER, BC V6E 2J3
CANADA

O: +1 (647) 265.8688
F: +1 (416) 306.8141
E: INFO@MAPLEGOLDMINES
W: MAPLEGOLDMINES.COM