

# DISTRICT SCALE GOLD POTENTIAL

CORPORATE PRESENTATION

MAY 2023

TSX.V: **MGM**    [MAPLEGOLDMINES.COM](https://www.maplegoldmines.com)    OTCQB: **MGMLF**



## 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 presentation through his direct participation in the work.

## 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, 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.

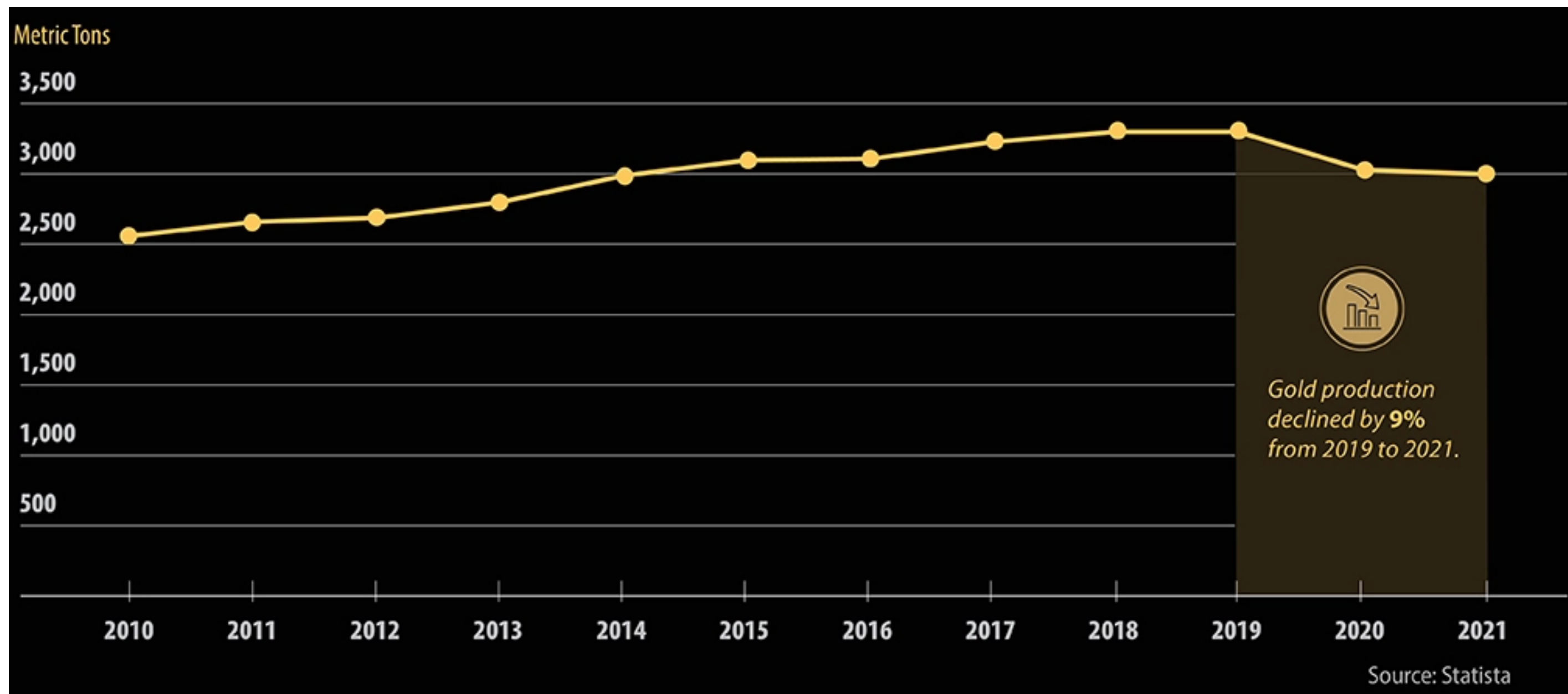




*“Maple Gold is striving to become one of the best gold exploration names to own in Canada. We have a large established gold resource together with a high-grade, past producing mine trend located in a premier mining jurisdiction, a strong balance sheet, an exceptional team and a world-class strategic mining partner. Our company is committed to advancing projects in a responsible manner and we believe we have an excellent opportunity to create the next significant gold camp in the heart of Quebec’s Abitibi Greenstone Belt.”*

- Matthew Hornor  
President & CEO

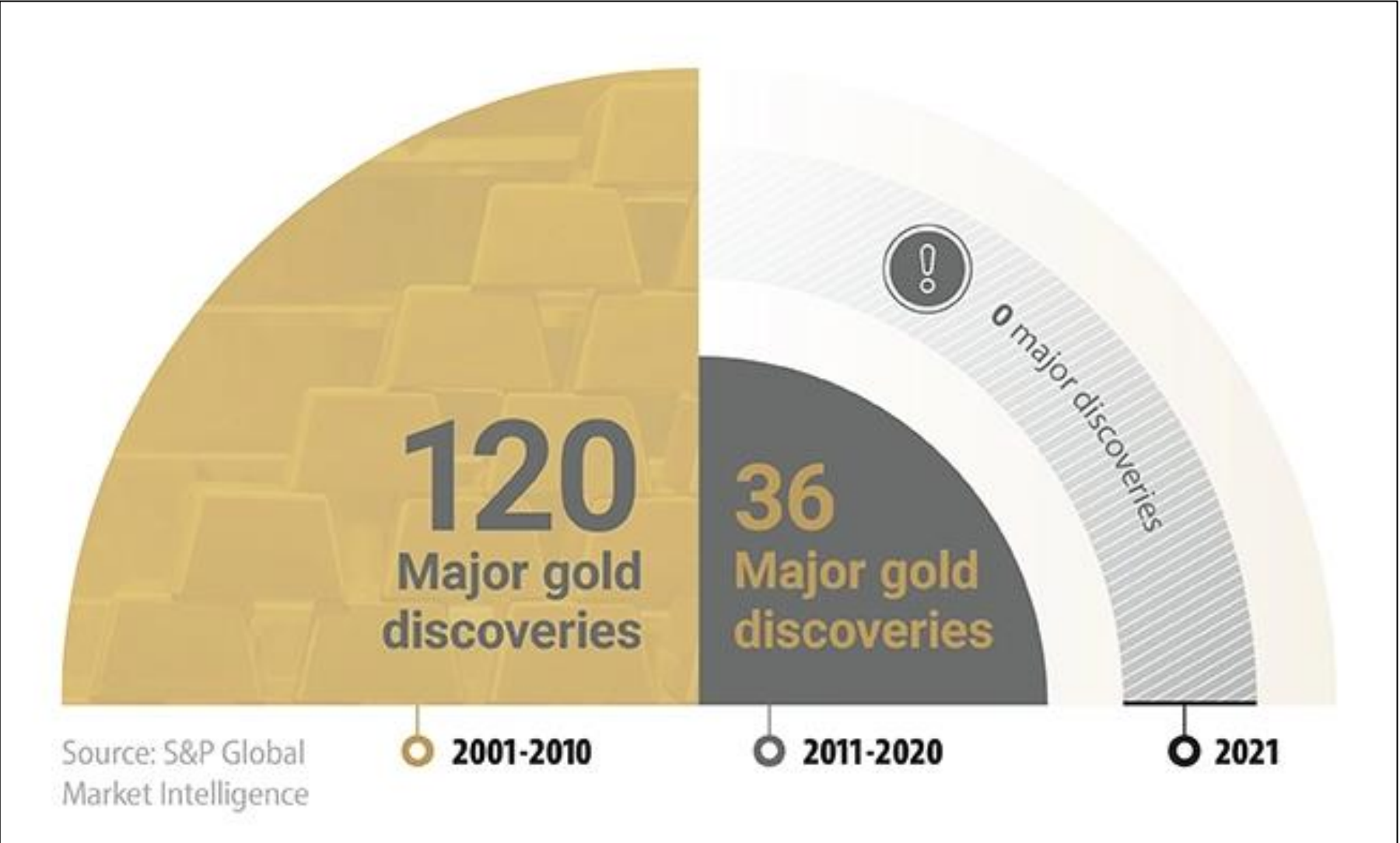




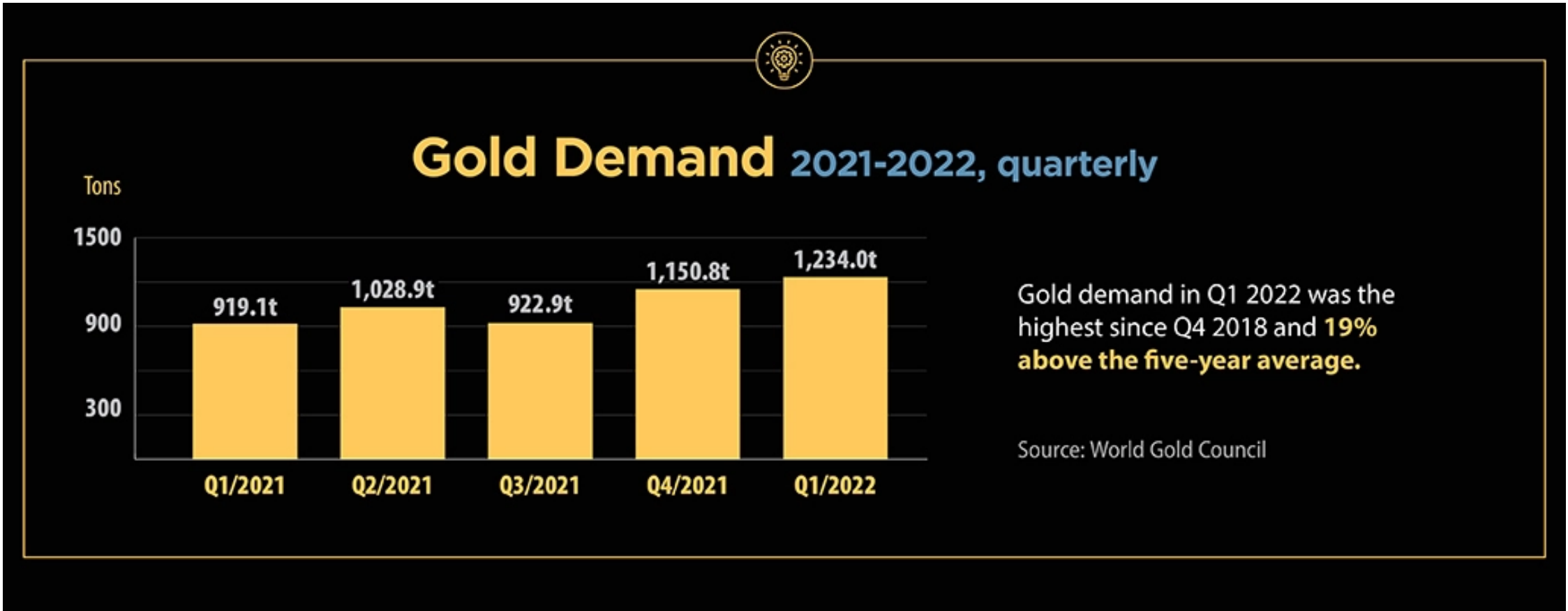
- ❖ Steady decline in global gold reserves
- ❖ Increased challenges globally permitting and developing mining projects
- ❖ Major gold companies have focused on M&A instead of new exploration spending

*Large undeveloped gold projects in stable mining jurisdictions are becoming increasingly rare*





70% drop in major gold discoveries compared to the previous decade.



*Maple Gold is uniquely positioned with >3 Moz Au and is targeting new major discoveries at Douay & Joutel*



# WHY OWN MAPLE GOLD?



Located in Quebec's Prolific  
Abitibi Greenstone Belt

MINE  
CANADIAN  
MALARTIC

Detour Lake  
Gold Mine



Established/Growing Gold  
Resource and High-Grade  
Historic Mine Complex



3.0 Moz Au Resource\*



High-Grade Past  
Producer

Strategic & JV Partnership  
with a Top Tier Gold Producer



AGNICO EAGLE

~12% shareholder  
Asset combination

50/50 JV

Led by experienced mining,  
exploration, and capital  
markets professionals

IVANHOE

M I N E S

INMET

MINING

WHEATON  
PRECIOUS METALS

MACQUARIE

Robust Balance Sheet

\$9.8M

+



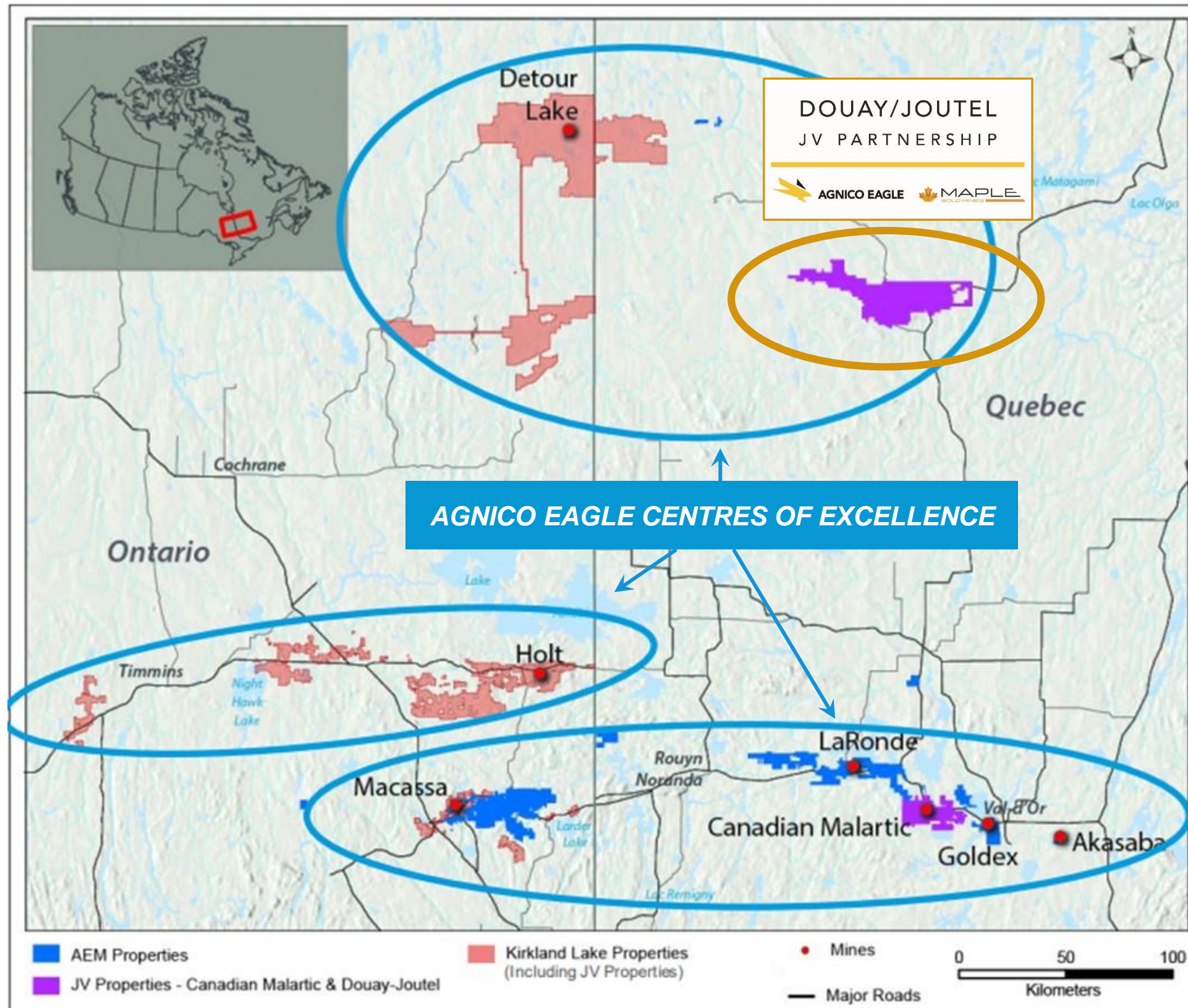
~C\$9.5M in remaining  
JV Spending\*\*

Strong Strategic and  
Institutional Shareholders





## STRATEGICALLY LOCATED 400 KM<sup>2</sup> LAND PACKAGE



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

Agnico Eagle 2022 gold production in the Abitibi:

- ❖ Detour: 732,572 oz
- ❖ Canadian Malartic: 658,792 oz
- ❖ LaRonde: 234,780 oz
- ❖ Macassa: 180,833 oz
- ❖ Goldex: 141,502 oz

**Total: ~2Moz produced annually from the Abitibi**

***The Douay/Joutel property package is strategically located in Agnico's "backyard"***

Source: S&P Global. Note production stats are totals for the mine and do not consider attributable ounces



*The Abitibi region has produced >\$25B in M&A activity within the last decade*







**AGNICO EAGLE**

- CANADA'S LEADING GOLD PRODUCER & 3<sup>rd</sup> LARGEST GOLD PRODUCER WORLDWIDE.
- Takes extremely conservative and measured approach to investments and asset acquisition.

- ❖ 50-50 JV Agreement signed February 2021: Agnico funding **C\$18.25M** in exploration over 4 years (2021-24)
- ❖ Agnico's has made **C\$9.2M** in strategic equity investments in Maple Gold to-date
- ❖ **Maple's VP Exploration is GM of JV operations**
- ❖ Consolidates MGM's Douay Project and Agnico's Joutel Project into a **400 km<sup>2</sup> district-scale property package**
- ❖ MGM and Agnico each retains a **2% NSR (C\$40M buy-back provision)** on their respective projects contributed to the JV
- ❖ Agnico to contribute technical expertise and support Maple Gold with 3<sup>rd</sup> party project financing



*Maple Gold's VP Exploration, Fred Speidel, with Agnico Eagle's Exploration Manager Special Projects, Denis Vaillancourt, in front of Agnico Eagle's exploration office in Val d'Or, Quebec.*

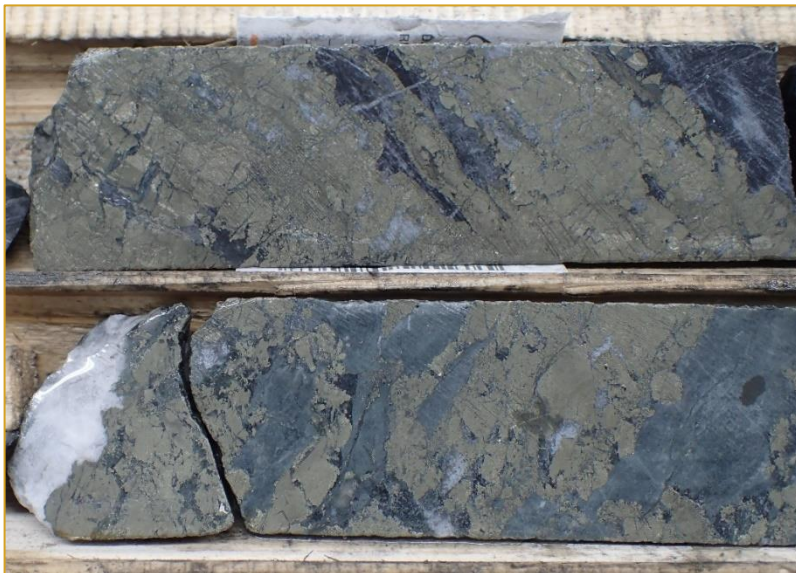


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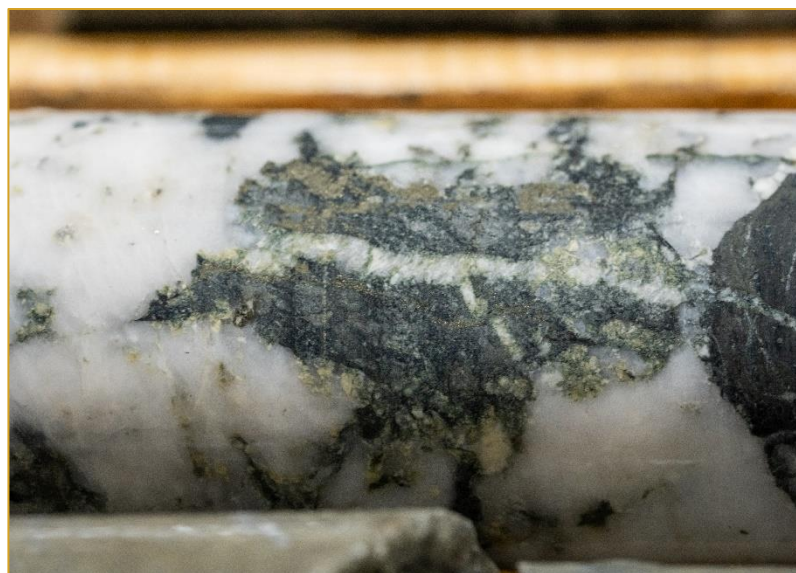
- Established 3.03Moz (total contained) mineral resource (SLR 2022)
- JV targeting major discoveries with aggressive step-out and deep drilling
- Currently hunting for the next “East Gouldie” at depth
- **~6,000 m of deep drilling at Douay now complete (results Q2/2023)**
- District scale target-rich system with tremendous exploration upside – YR3 JV exploration and drilling programs to follow deep drilling.

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- Part of past producing mine trend (1.1Moz @ 6.5 g/t Au -1974-1993)
- JV completing first drilling at Telbel since the 1990's
- **Completed ~7,300 m (6,000 m planned) (results Q2/2023)**
- Initial core observations are positive (pictured) indicating sulfide system extends along main NW-SE plunge at depth
- **Further follow up drilling (including wedge) expected in H2/2023 (YR3 JV)**

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- Part of past producing mine trend (1.1Moz @ 6.5 g/t Au -1974-1993)
- Maple completed 14,500m in 30 drill holes during 2022
- Significant results highlight broader mineralized corridor and opportunity to rapidly add high-grade ounces (updating 3D model for targeting)
- Best result from MGM drilling to-date: **10.3 g/t Au over 7.8 m** in area that remains open and appears to link with historical results (19.6 g/t Au over 7.9 m)
- **5,000 m follow up program expected to commence in Jun/Jul 2023**

## SCALE

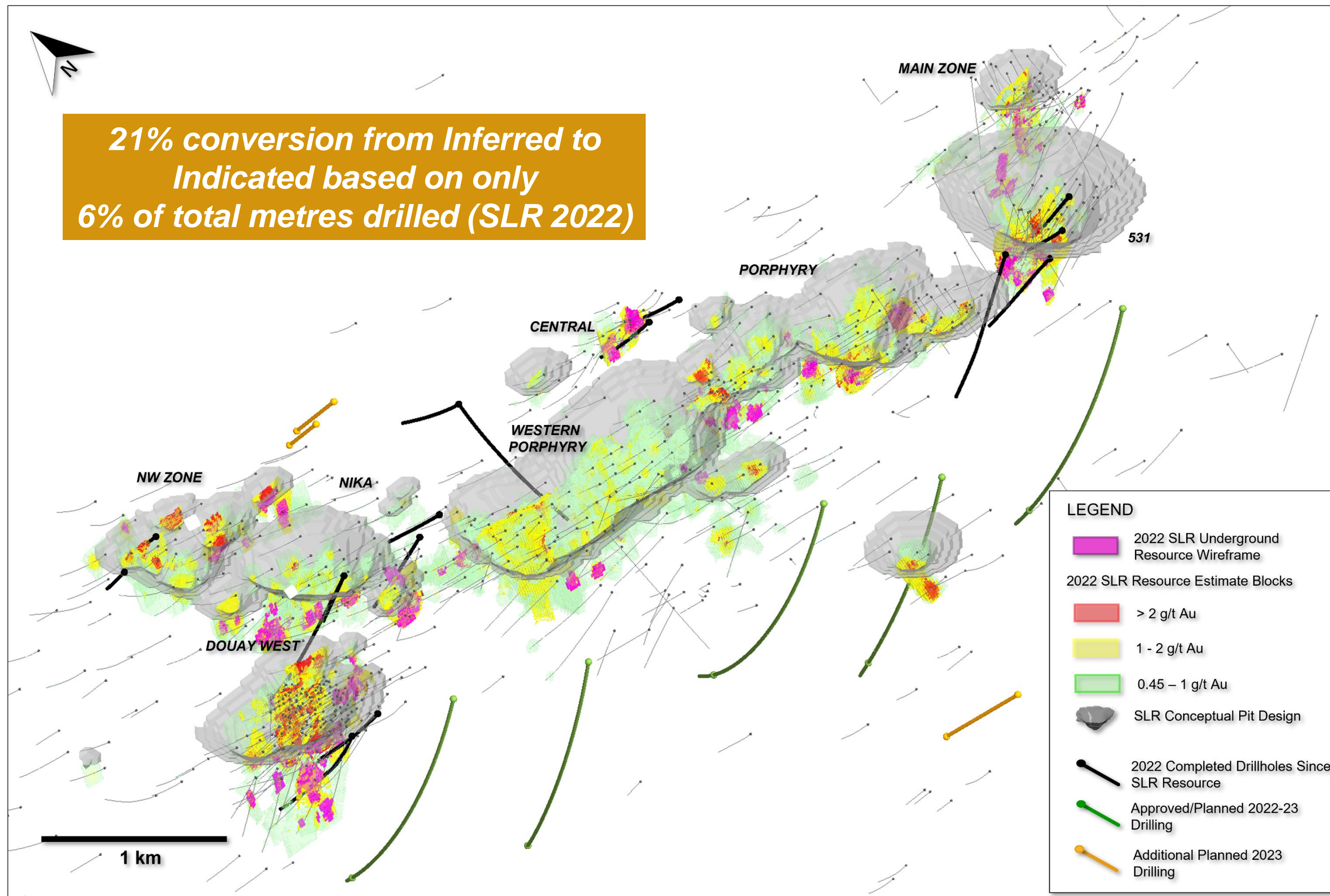


## GRADE



## WORLD-CLASS DEPOSITS





## One of Quebec's Largest Undeveloped Gold Resources

Indicated:

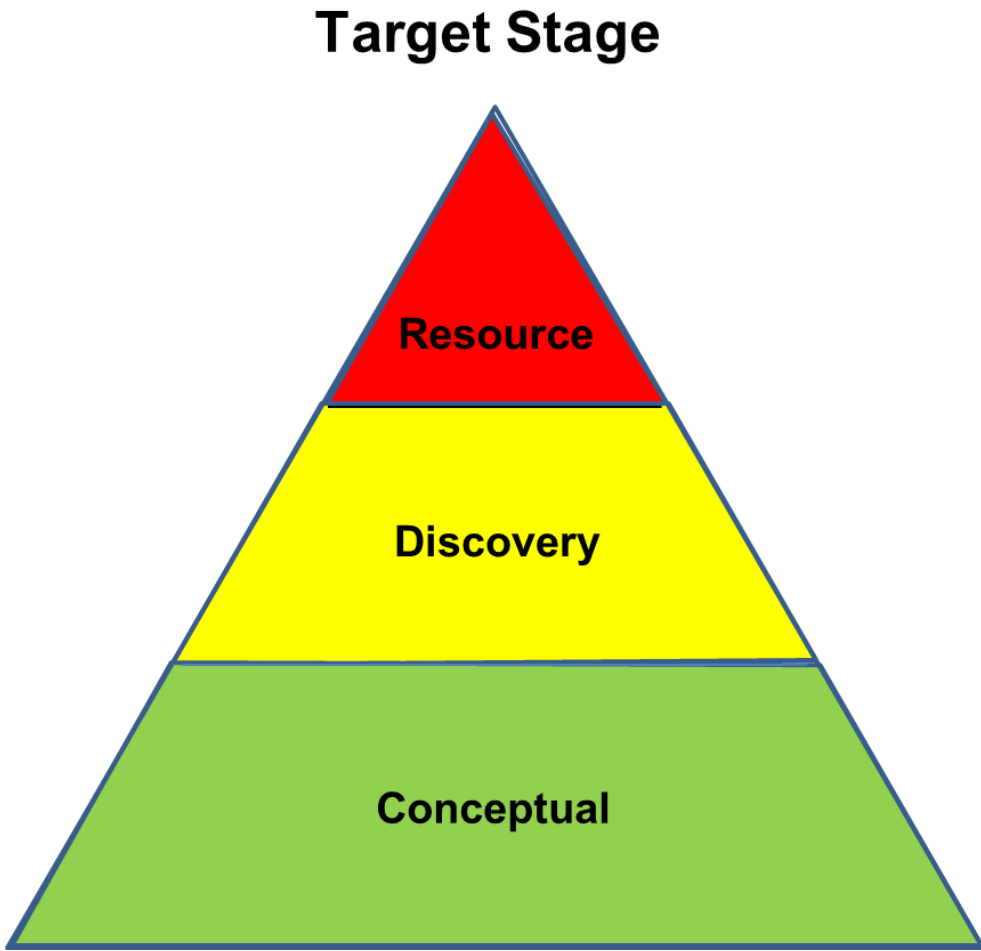
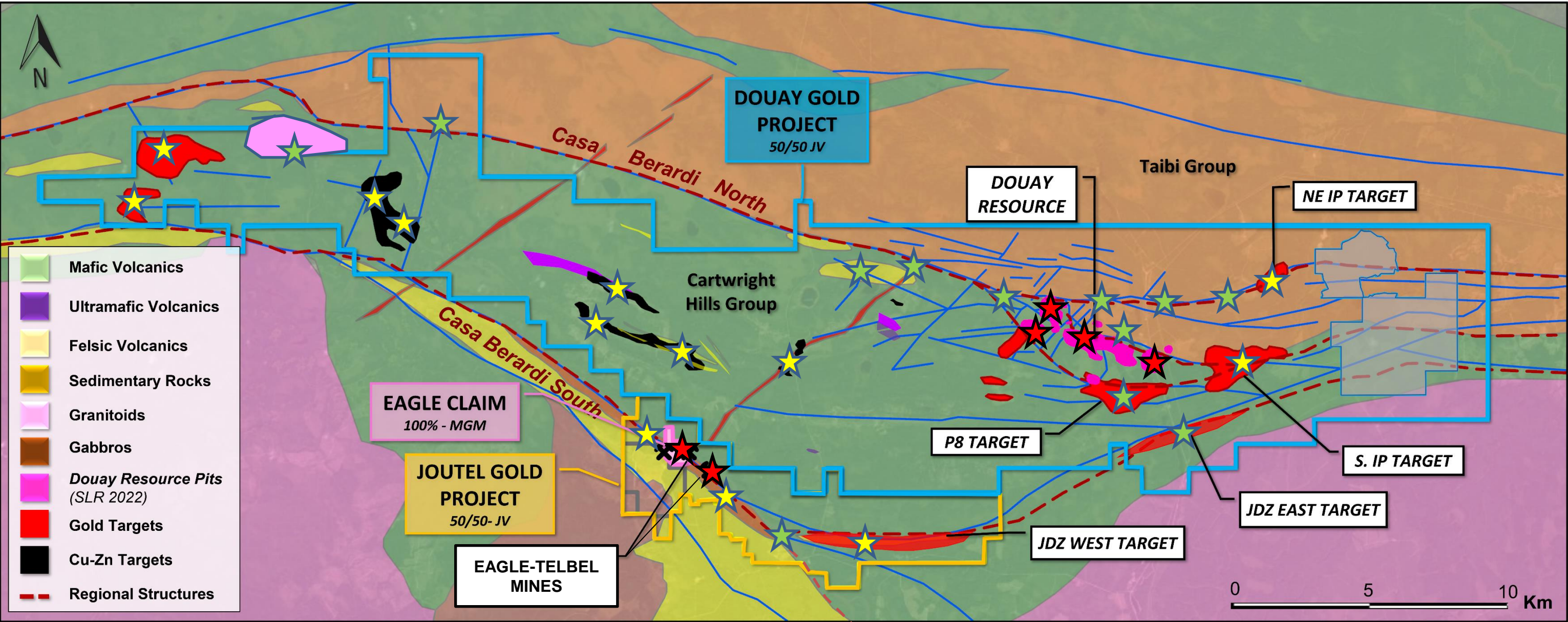
10.0 Mt @ 1.59 g/t Au for **511 koz Au**

Inferred:

76.7 Mt @ 1.02 g/t Au for **2.53 Moz Au**

- ❖ The 2022 MRE demonstrated the potential to upgrade/optimize the existing mineral resource within the currently drilled interval
- ❖ Since the 2022 MRE, the JV has completed ~11,500 m of exploration drilling – continued focus in 2023 is resource growth vs infill drilling



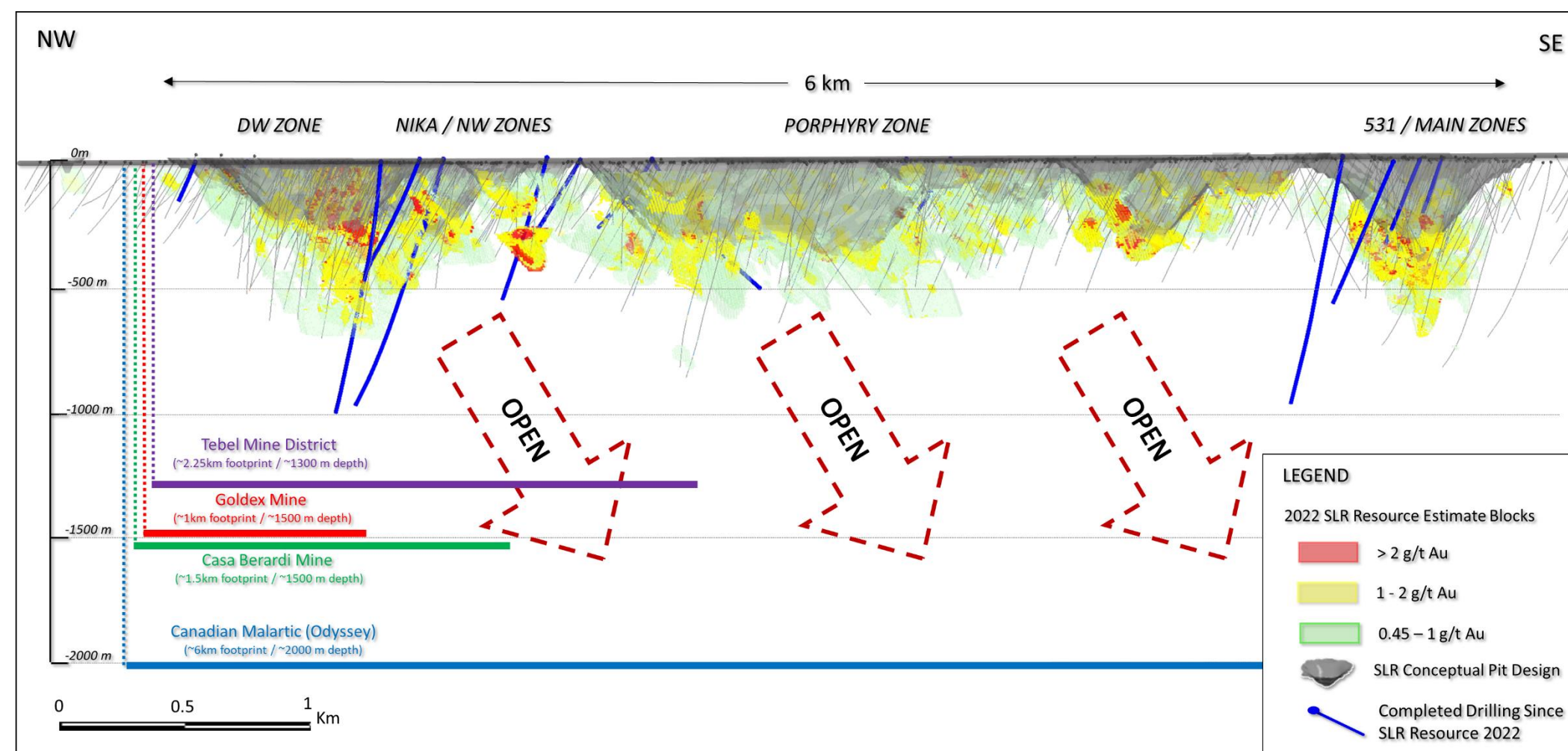


*Indications of multiple mineralization styles (intrusive-related, orogenic gold, sediment-hosted, VMS) within the >400 km<sup>2</sup> land package point to the potential for a world-class gold system*



# DOUAY UNTESTED RESOURCE EXPANSION POTENTIAL AT DEPTH

## The Douay-Joutel JV is based on the Canadian Malartic JV Partnership

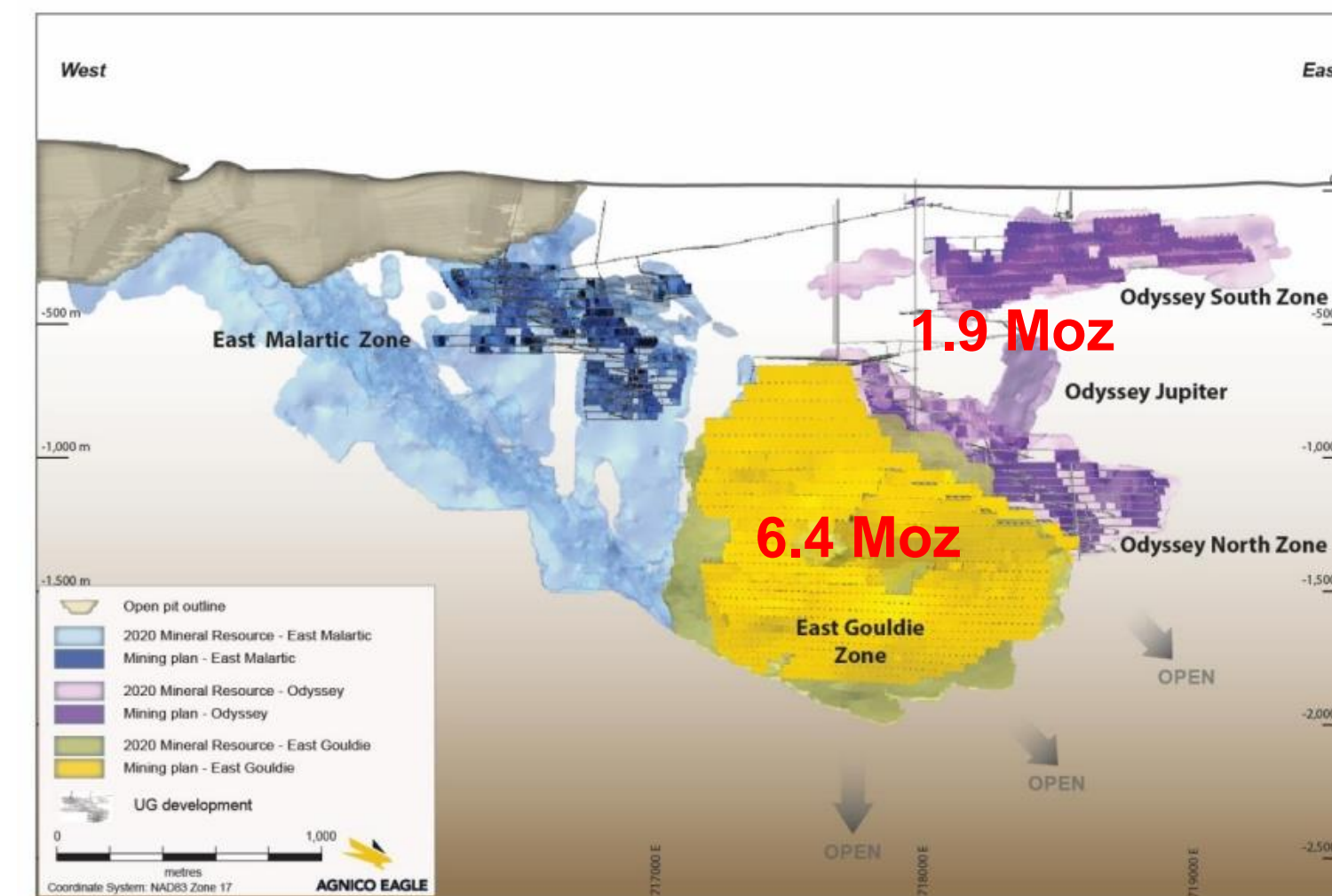


NW-SE vertical longitudinal section (all zones) showing distribution of below-pit-shell underground blocks >1.15 g/t Au cut-off. Other mine/project information shown for reference only.

- ❖ **Average vertical drill depth at Douay is less than 300 m**
- ❖ **Initial deep drilling campaign now complete** (Assays expected Q2/2023)
- ❖ Abitibi mines renowned for **vertical continuity / higher grades at depth**
- ❖ Canadian Malartic, Casa Berardi, and Goldex mines all have defined resources/mineralization down to **1,500-2,000 m\***

\*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.*

## Canadian Malartic is now Canada's largest gold mine

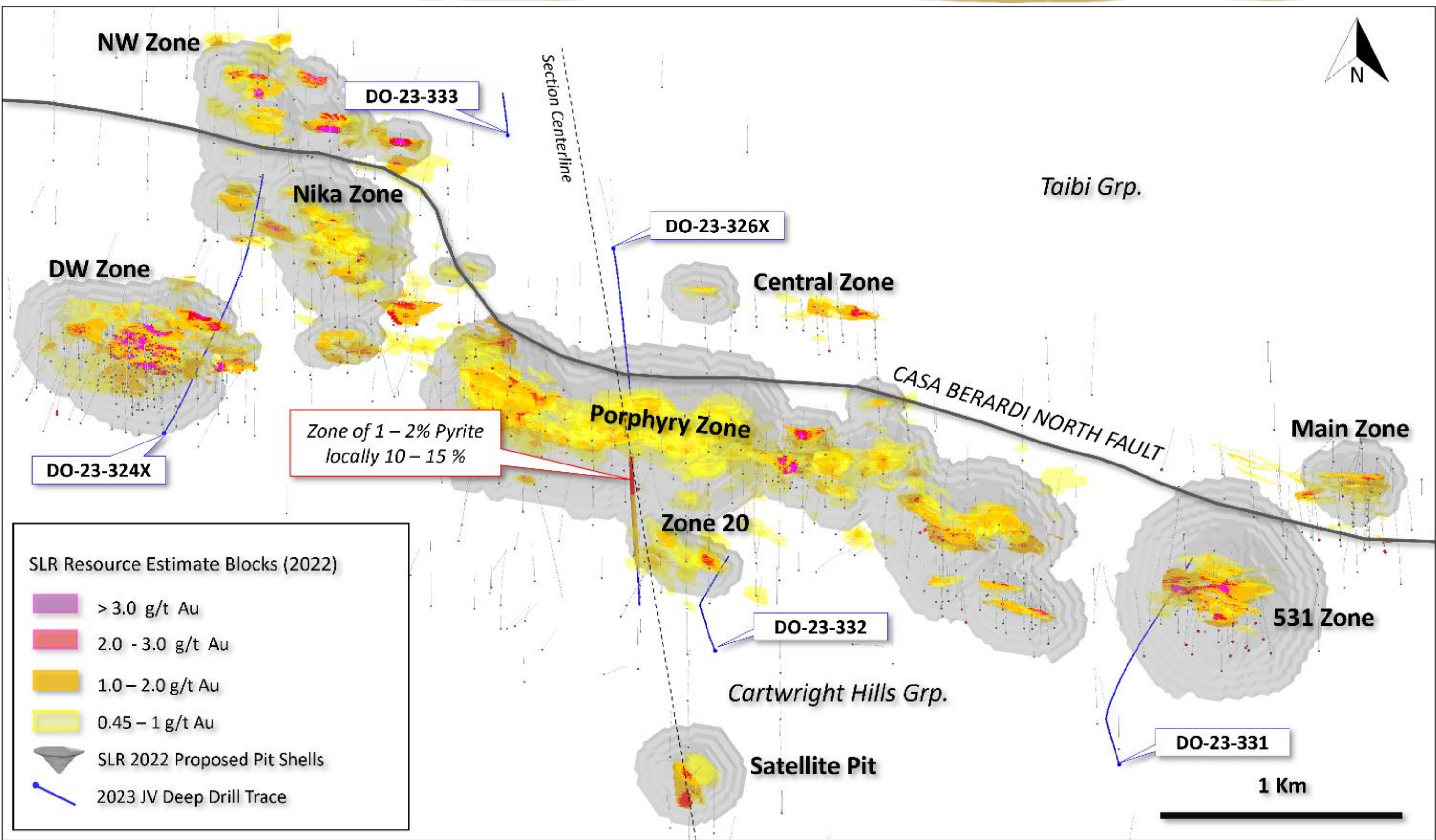


Canadian Malartic, Vertical Longitudinal Section (viewing N)

- ❖ **2014: AEM/YRI Acquired OSK for C\$3.9bn** (M&I: 11.1 Moz Au @ 1.06 g/t Inf: 1.1 Moz Au @ 0.75 g/t)
- ❖ **2018: East Gouldie discovery made** (6.4 Moz current resource ensures long-term viability of Odyssey Underground)
- ❖ **2020: Development of Odyssey Underground mine complex is approved** (1.9 Moz current resource extends Malartic's mine life until 2039)



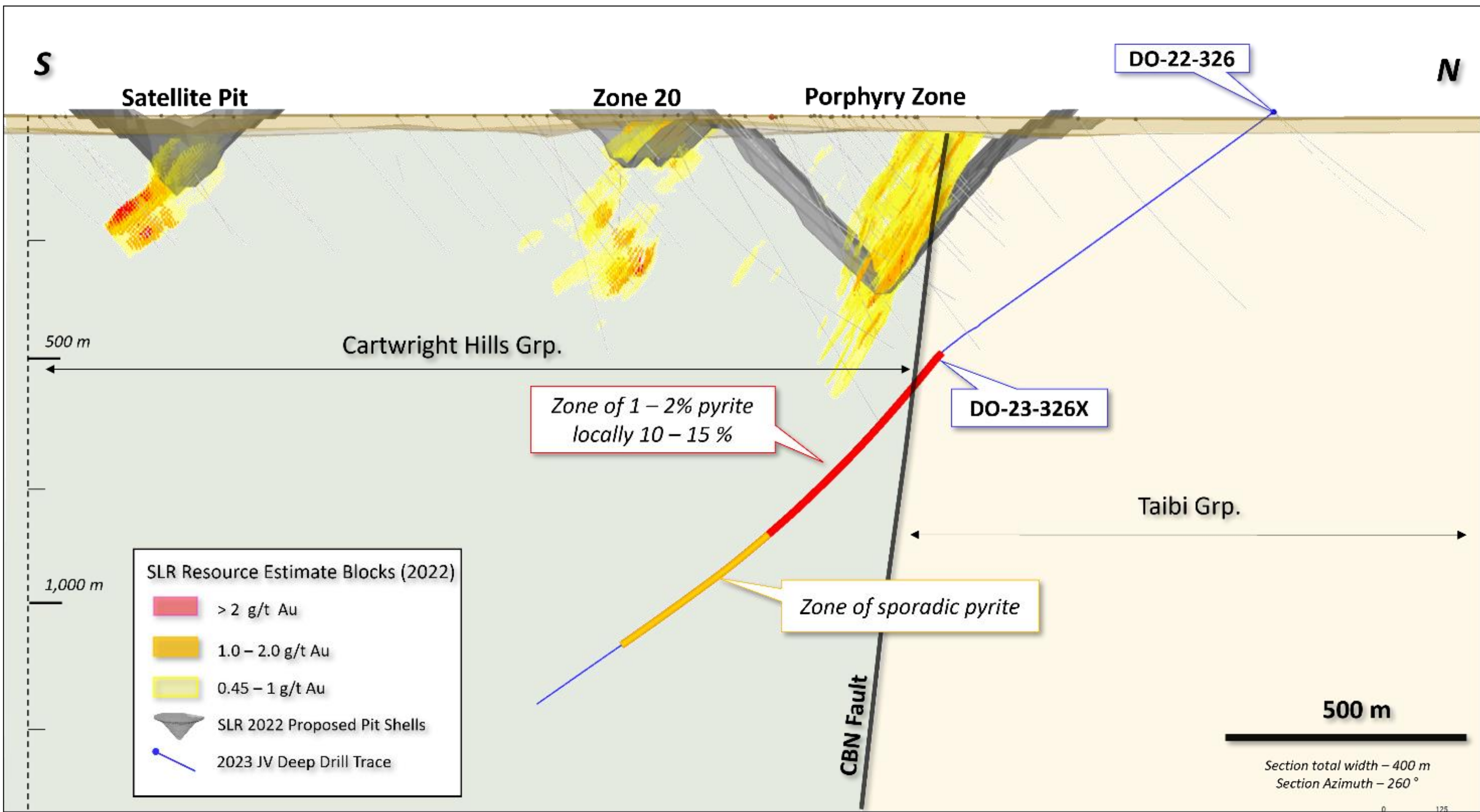
# INITIAL DEEP DRILLING AT DOUAY NOW COMPLETE



- ❖ At Douay, the JV drilled a total of 5,792 m in five (5) drill holes testing beneath several known zones, as well as one (1) shallow NW Zone step-out.
- ❖ Additional permitted and approved drill holes will be considered for later in 2023 once assays are received and internal 3D geologic models are updated.
- ❖ Ability to wedge off of initial master drill holes in subsequent drill campaigns.

Douay plan view figure showing completed holes from first phase of deep drilling at Douay.





- ❖ The most compelling visual core observations were in the final hole (DO-23-326X), with significant alteration, deformation, and mineralization (abundant fine-grained pyrite) from approximately 850 m to 1,400 m down-hole

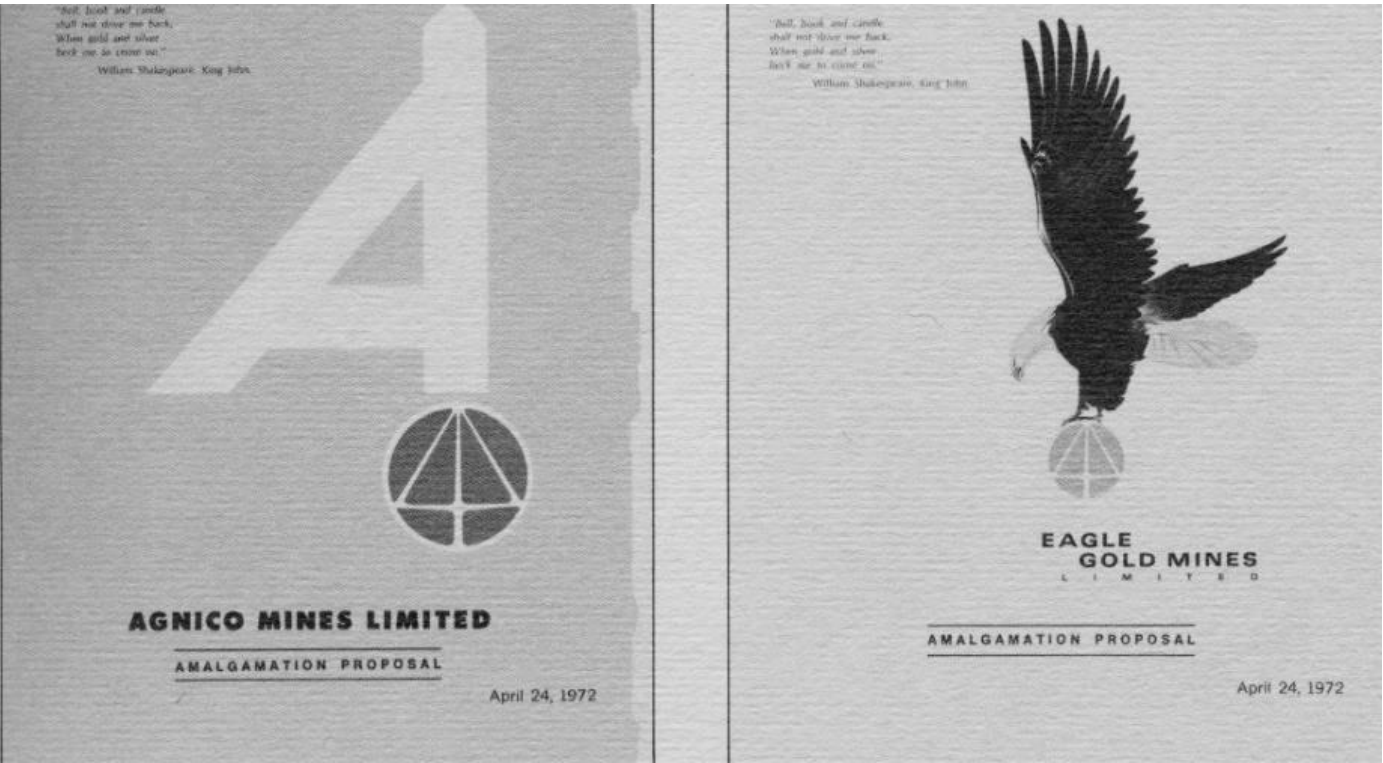
Cross-section showing DO-23-326X extension drill hole containing a broad mineralized interval with significant pyrite mineralization from ~850 m to 1,400 m down hole, overlapping the Casa Berardi North Fault.



# HISTORY OF THE JOUTEL (EAGLE-TELBEL) MINE COMPLEX



**AGNICO AMALGAMATES WITH EAGLE GOLD TO  
BECOME AGNICO EAGLE IN 1972**



**1.1 MILLION OUNCES OF GOLD PRODUCED  
FROM 1974 - 1993**



**AVERAGE PRICE OF GOLD DURING LIFE OF  
MINE ONLY \$350/OZ**



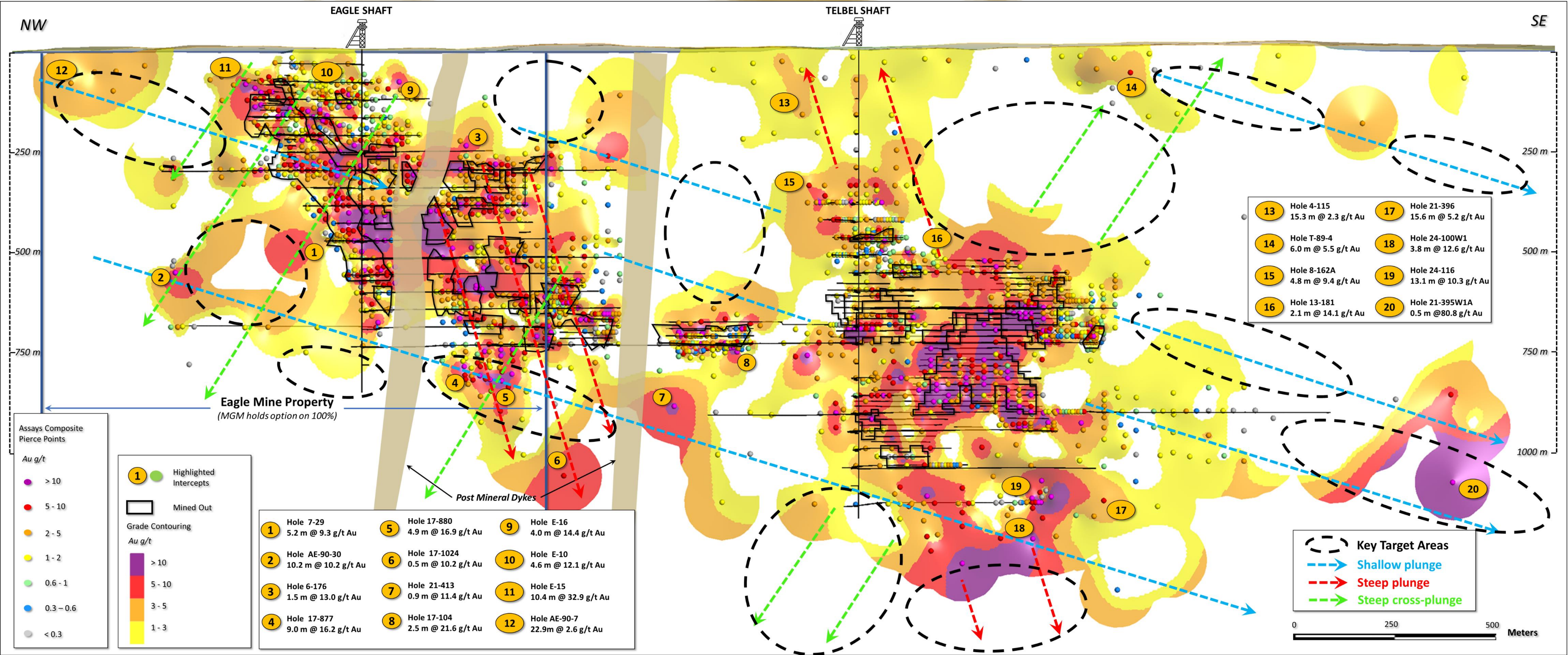
**DOUAY/JOUTEL  
JV PARTNERSHIP**



**JV DIGITIZES \$75M WORTH OF HISTORICAL DRILL DATA  
AND CREATES NEW 3D MODEL TO GUIDE TARGETING  
ALONG 4 KM PAST PRODUCING MINE TREND**



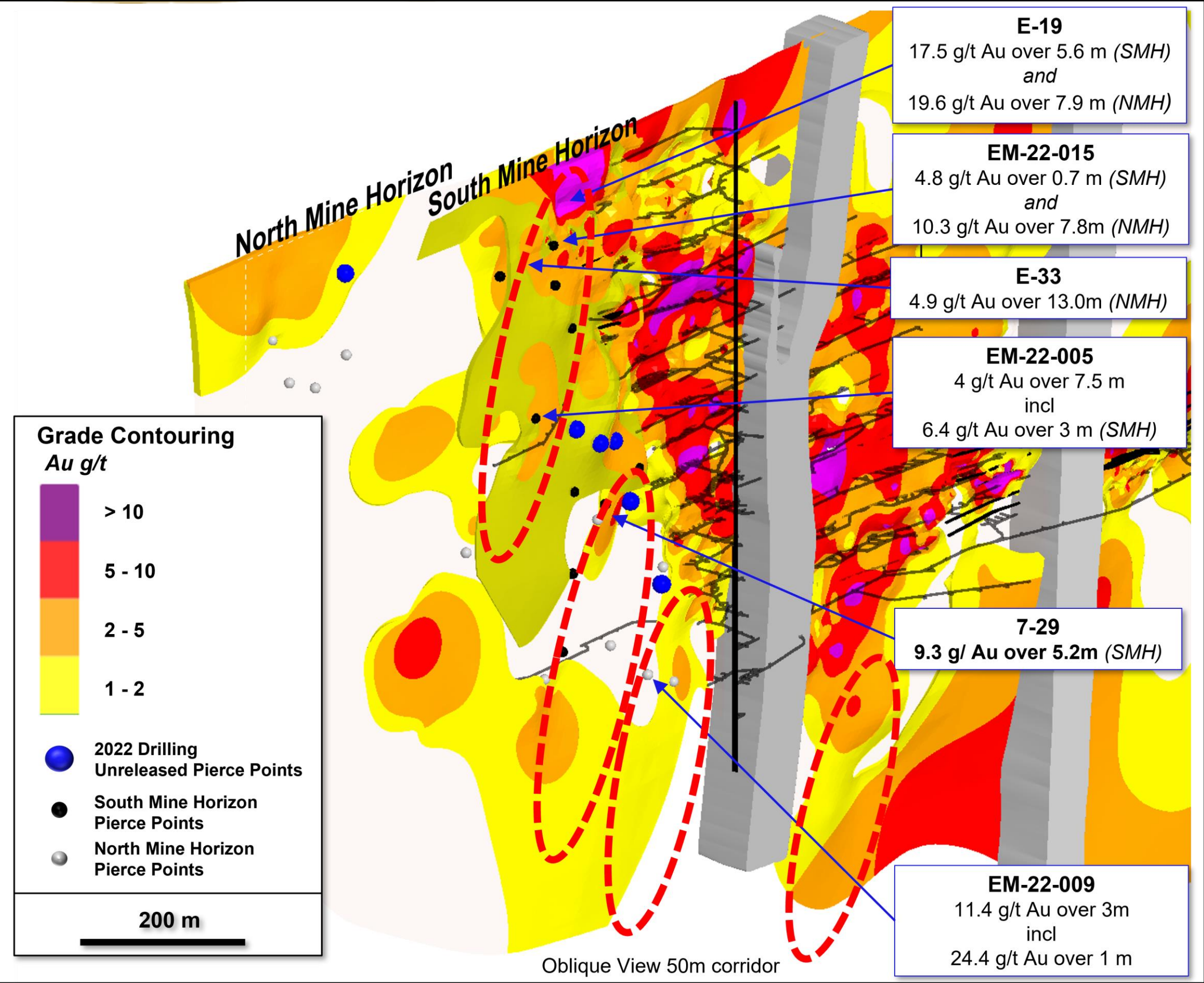
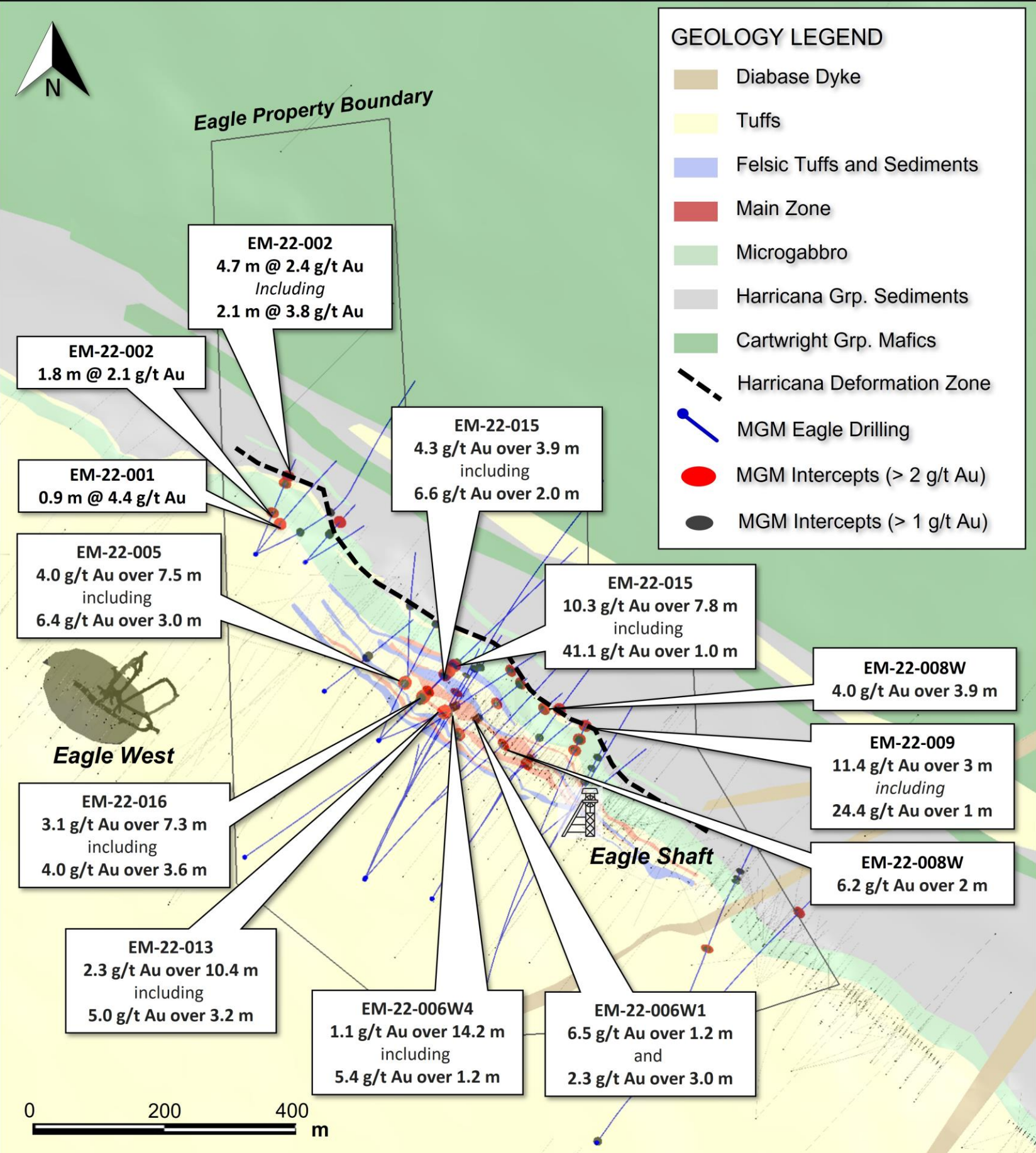
EAGLE-TELBEL LONG SECTION SHOWS SIGNIFICANT DRILLING GAPS



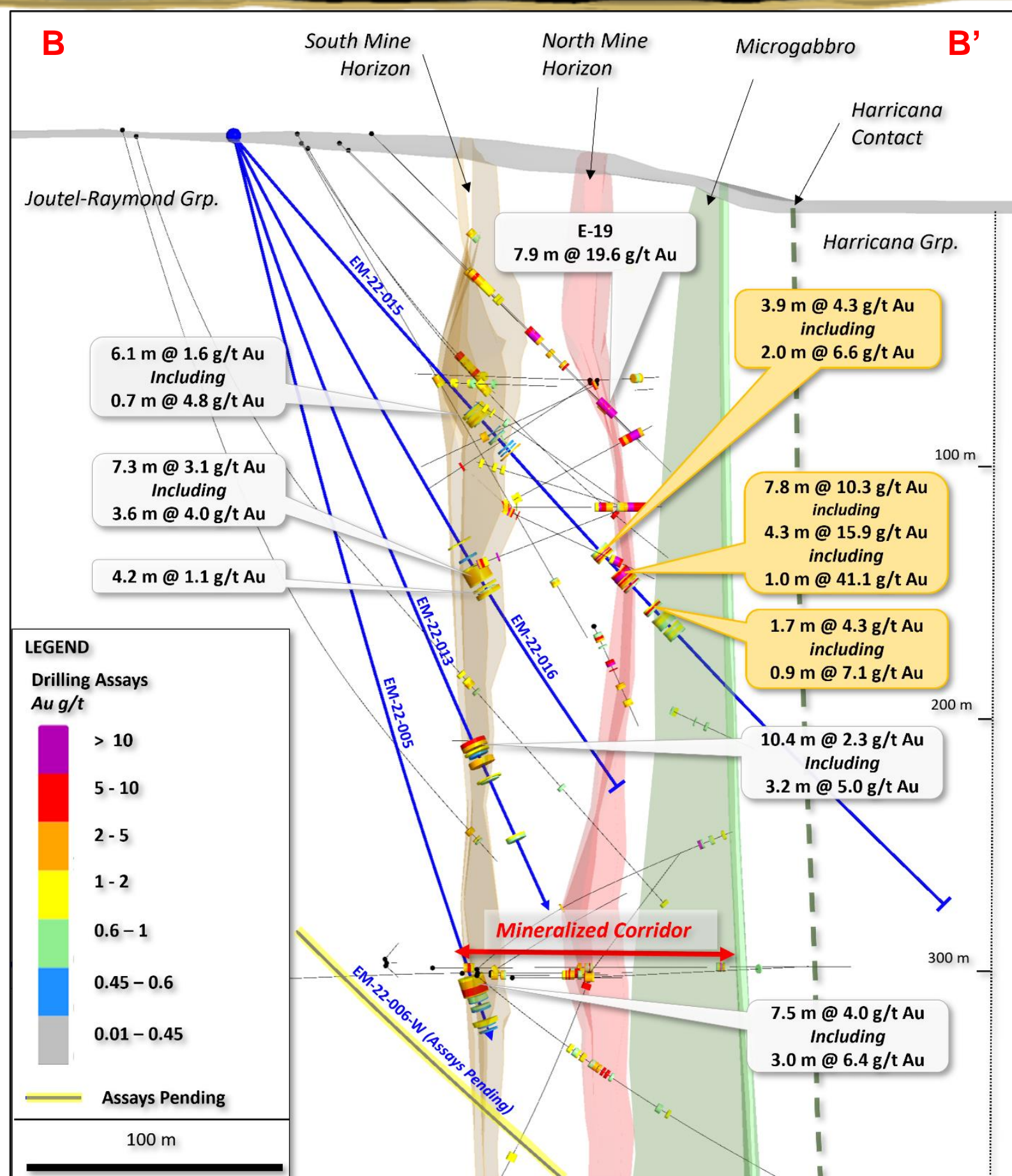
A High-Grade Restart Opportunity with Excellent Near-Mine Expansion Potential



TARGETING HIGH-GRADE OUNCES AT THE 100% CONTROLLED EAGLE MINE PROPERTY

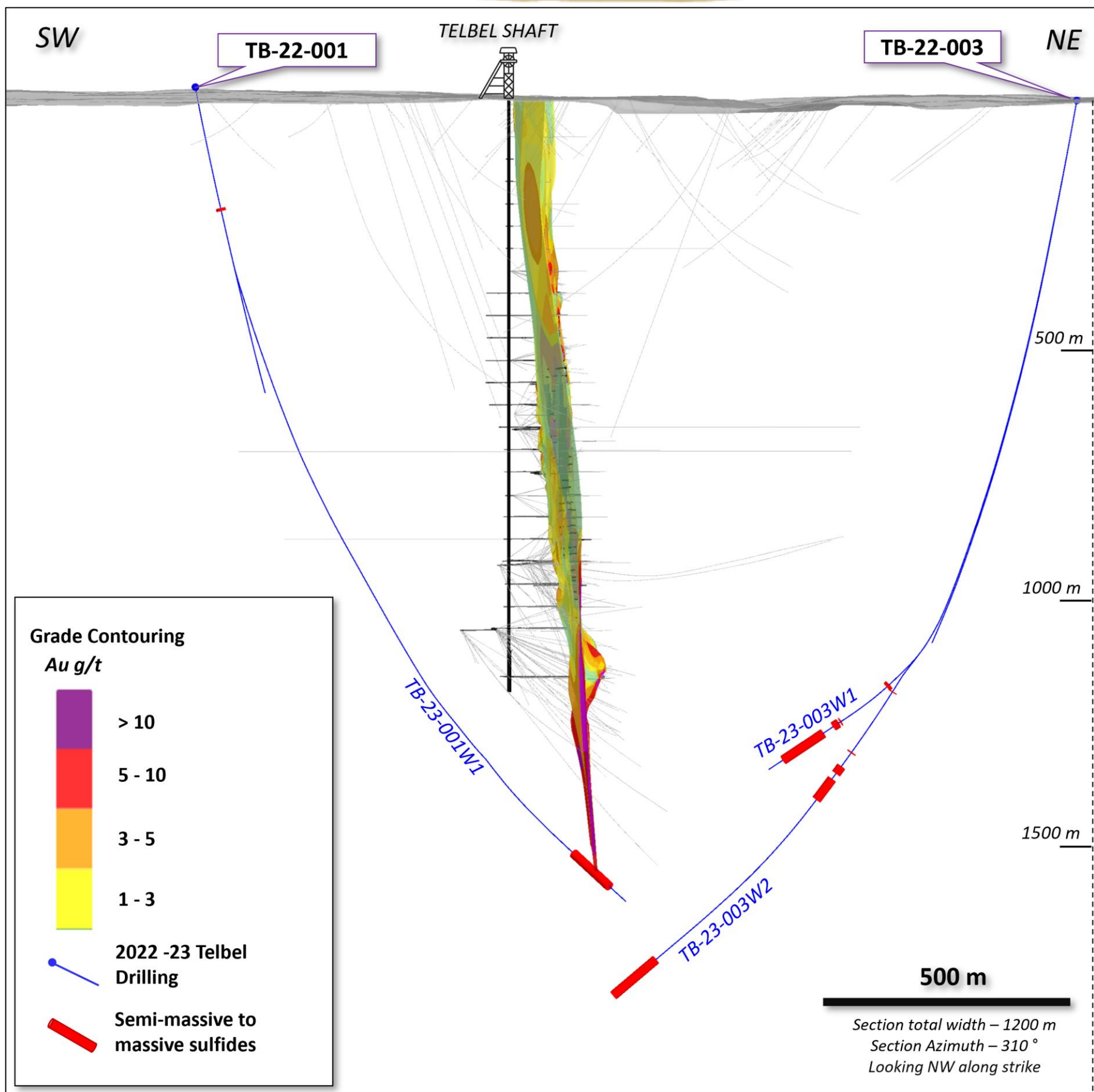






- ❖ A total of ~14,500 m was drilled across 30 holes during 2022 including:
  - EM-22-005: 4.0 g/t Au over 7.5 m, including 6.4 g/t Au over 3.0 m
  - EM-22-009: 11.4 g/t Au over 3 m, including 24.4 g/t Au over 1 m
  - EM-22-013: 2.3 g/t Au over 10.4 m, including 5.0 g/t Au over 3.2 m
  - **EM-22-015: 10.3 g/t Au over 7.8 m, including 41.1 g/t Au over 1.0 m**
  - EM-22-015: 4.3 g/t Au over 3.9 m, including 6.6 g/t Au over 2.0 m
  - EM-22-016: 3.1 g/t Au over 7.3 m, including 4.0 g/t Au over 3.6 m
- ❖ Results to-date demonstrate the existence of multiple sub-parallel gold horizons over >100m mineralized corridor beyond what was historically mined at Eagle
- ❖ Intercepts >2 g/t Au have now been obtained at Eagle at downhole depths ranging from 109 to 1,234 m, which is indicative of the significant depth continuity of the system
- ❖ The Company is currently updating 3D geological models and refining next phase of targets for a planned 5,000 m summer drill program at Eagle.





- ❖ 7,343 m of deep drilling completed at Telbel – **assay results expected in Q2/2023**
- ❖ Drilling from N-S and S-N to cut through all horizons and stratigraphy on the way to targeted depth
- ❖ Note zones of semi-massive to massive sulfide well north of the Main Mine horizon in TB-23-003 wedges (see Fig).
- ❖ Elevated zinc values (pXRF) and visual observations of sphalerite (key indicator of VMS mineralization) noted in lower TB-23-003W2 zone.

DOUAY/JOUTEL  
JV PARTNERSHIP



AGNICO EAGLE



MAPLE  
GOLD MINES



SENIOR MANAGEMENT TEAM



**Matthew Hornor**  
President & CEO



**Kiran Patankar**  
CFO



**Joness Lang**  
Executive VP



**Fred Speidel**  
VP Exploration



**Wilma Lee**  
VP Corp Secretary &  
Compliance

BOARD OF DIRECTORS & TECHNICAL ADVISORS



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Chairperson/Director



**Gérald Riverin**  
Director/Tech Advisor



**Maurice Tagami**  
Director/Tech Advisor



**Sean Charland**  
Director



**Paul Harbidge**  
Technical Advisor



**David Broughton**  
Technical Advisor



**\$14B**



**\$21B**



**\$30B**



**\$5B**



*Major mining company experience with successful discovery & transaction track records*



## Capital Structure (As of May 3, 2023)

Shares Outstanding	338.7M
Warrants (100% Agnico) <sup>1</sup>	25.8M
Options <sup>2</sup>	26.4M
Fully Diluted <sup>3</sup>	398.1M
52-week high/low share price	\$0.38-\$0.13
Market Capitalization	~C\$60 Million
Avg 3-month daily volume (TSX-V)	~510,000

## Financial Position:

Cash Position (as of Dec 31, 2022)	C\$9.8 Million
Remaining JV spending from Agnico (through 2024) <sup>4</sup>	C\$9.5 Million
Additional Funding on Warrant Exercise <sup>1</sup>	C\$8.9 Million

1. 25.8M (\$0.34) warrants held by Agnico Eagle Mines (expiry October 2023)

2. Average strike price of options is \$0.21

3. Includes 7.2M RSUs/DSUs

4. As of Jan 31, 2023

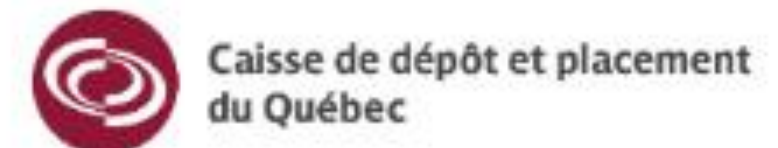
## Research Coverage:



LAURENTIAN BANK  
SECURITIES



## Major Shareholders Include:





- ❖ Pure Canadian gold play with a clear vision for creating shareholder value
- ❖ Top tier jurisdiction with excellent infrastructure (power, highway access and 45-person camp)
- ❖ Strategic partnership with Canada's largest gold producer (Agnico Eagle)
- ❖ Established mineral resource with >3Moz of gold at Douay and tremendous exploration upside
- ❖ Opportunity to define high-grade gold ounces along 4 km past producing mine trend (Eagle-Telbel)
- ❖ >13,000 m of JV drilling completed to test for significant gold zones beneath Douay/Telbel (assays pending)
- ❖ Strong balance sheet + partner funding to execute on growth initiatives
- ❖ Maple Gold is currently trading at only \$23 EV/Oz (USD)

*Striving to create the next significant gold camp in the heart of Quebec's Abitibi Greenstone Belt*



## CONTACT INFORMATION



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EMAIL: [INFO@MAPLEGOLDMINES.COM](mailto:INFO@MAPLEGOLDMINES.COM)

*Northern lights at Douay*

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