Maple Gold announces closing of $3,950,000 private placement

April 12, 2018 – Montreal (Quebec): Maple Gold Mines Ltd. (“**Maple Gold**” or the “**Company**”) (**TSX-V: MGM, OTCQB: MGMLF; Frankfurt: M3G**) is pleased to announce that it has completed a non-brokered private placement financing (see press releases March 19, 2018 and April 5, 2018) for aggregate gross proceeds of C$3,950,000 (the “Offering”) through the issuance of 16,458,334 common shares at a price of $0.24 per share.

Upon closing, the aggregate Quebec fund and institutional ownership in Maple Gold has increased significantly to approximately 10 percent on an undiluted basis. The Caisse de dépôt et placement du Québec (CDPQ), SIDEX s.e.c. (Limited Partnership), Capital Régional et Coopératif Desjardins and Société de Développement de la Baie-James (SDBJ) participated for an aggregate C$3,800,000. The Company is also pleased to report that Insiders of the Company subscribed for a total of 433,334 common shares in the Offering for proceeds of $104,000 to the Company.

All the securities will be subject to a four-month hold period from the date of closing. The Company intends on using the net proceeds from the private placement to continue advancing the Douay Gold Project and for general corporate purposes. There were no finder’s fees paid and no pro group participation associated with the Offering. The Company will pay certain participants administrative fees of up to 5% of the gross proceeds of the Offering.

The securities offered have not been, and will not be, registered under the United States Securities Act of 1933, as amended, (the “U.S. Securities Act”) or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release does not constitute an offer to sell or the solicitation of any offer to buy securities in the United States, nor in any other jurisdiction.

Corporate Update

The Company is also pleased to announce the appointment of Michelle Borthwick as Vice President Compliance and Corporate Secretary. Ms. Borthwick will be replacing Ms. Tracy Hansen, effective immediately.

Ms. Borthwick brings more than 20 years of diverse, senior level experience in public company management, transition and growth. Most recently, she served as Vice President Corporate Affairs and Corporate Secretary of Endeavour Mining Corporation, an international gold mining company listed on the TSX.

The Company wishes to thank Ms. Hansen for her service to the Company and wishes her all the best in her future endeavors.

About Maple Gold

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Maple Gold is a gold exploration company focused on advancing a district-scale gold project in one of the world's premier mining jurisdictions. The Company's 370 km² Douay Gold Project is located along the Casa Berardi Deformation Zone within the prolific Abitibi Greenstone Belt in northern Quebec, Canada. The Project has an established gold resource that remains open in multiple directions, with excellent infrastructure and several large scale operating mines within this prolific mining district. Maple Gold has a significant drill campaign under way to expand on the known Resource Areas and test new discovery targets within the Company's 55 km of strike along the Casa Berardi Deformation Zone. For more information please visit www.maplegoldmines.com.

ON BEHALF OF MAPLE GOLD MINES LTD.

"Matthew Hornor"

B. Matthew Hornor, President & CEO

For Further Information Please Contact:

Mr. Joness Lang
VP, Corporate Development
Office: +1 416.306.8124
Email: jlang@maplegoldmines.com

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Forward Looking Statements:

This news release contains "forward-looking information" and "forward-looking statements" (collectively referred to as "forward-looking statements") within the meaning of applicable Canadian securities legislation in Canada. Forward-looking statements are based on assumptions, uncertainties and management's best estimate of future events. Actual events or results could differ materially from the Company's expectations and projections. Investors are cautioned that forward-looking statements involve risks and uncertainties. Accordingly, readers should not place undue reliance on forward-looking statements. Forward-looking statements include, but are not limited to, statements regarding timing and completion of the private placement. When used herein, words such as "anticipate", "will", "intend" and similar expressions are intended to identify forward-looking statements.

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. 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. For a more detailed discussion of such risks and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, refer to Maple Gold Mines Ltd.'s filings with Canadian securities regulators available on www.sedar.com or the Company's website at www.maplegoldmines.com. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.

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