

## Maple Gold files NI-43-101 Resource Report and provides exploration and corporate updates

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Montreal, Quebec--(Newsfile Corp. - December 9, 2019) - **Maple Gold Mines Ltd. (TSXV: MGM) (OTCQB: MGMLF) (FSE: M3G)** ("**Maple Gold**" or the "**Company**") is pleased to announce that it has filed a National Instrument 43-101 Technical Report for the new Mineral Resource Estimate (the "Estimate") on the Company's Douay Gold Project, as prepared by Roscoe Postle Associates Inc. (RPA). The Technical Report is available for review on SEDAR ([www.sedar.com](http://www.sedar.com)) and on the Company's website ([www.maplegoldmines.com](http://www.maplegoldmines.com)). The results of the new Estimate were originally presented in a news release dated October 24, 2019, which is also available on SEDAR and the Company's website.

### **Exploration Update**

Maple Gold is in final preparations for an Induced Polarization ("IP") survey that, following the corresponding line-cutting, will begin with about 13 line-kilometres located approximately 6 km NE of the Douay deposit's 531 Zone. In April 2019, the Company completed 11 broadly spaced (400 metres) IP lines in the same area with the aim of identifying new exploration and discovery targets. Several chargeability anomalies were defined in the previous IP survey, including a broad anomaly about 3km long (see Fig 1) within the same package of rocks that hosts the VeZZa Mine. Nottaway Resources Inc. concluded production at VeZZa earlier this year, with total production plus resources estimated at approximately 0.4 Moz averaging about 6 g/t Au from a mineralised body measuring approximately 450 m along strike, extending to about 750 m depth, and one to ten metres in width. Maple Gold believes there is good potential for one or more of these higher-grade VeZZa-type lenses of gold mineralisation to exist within the broader 3 km target area.

**Disclosure note:** mineralisation hosted on adjacent and/or nearby properties is not necessarily indicative of mineralisation hosted on the Company's property.

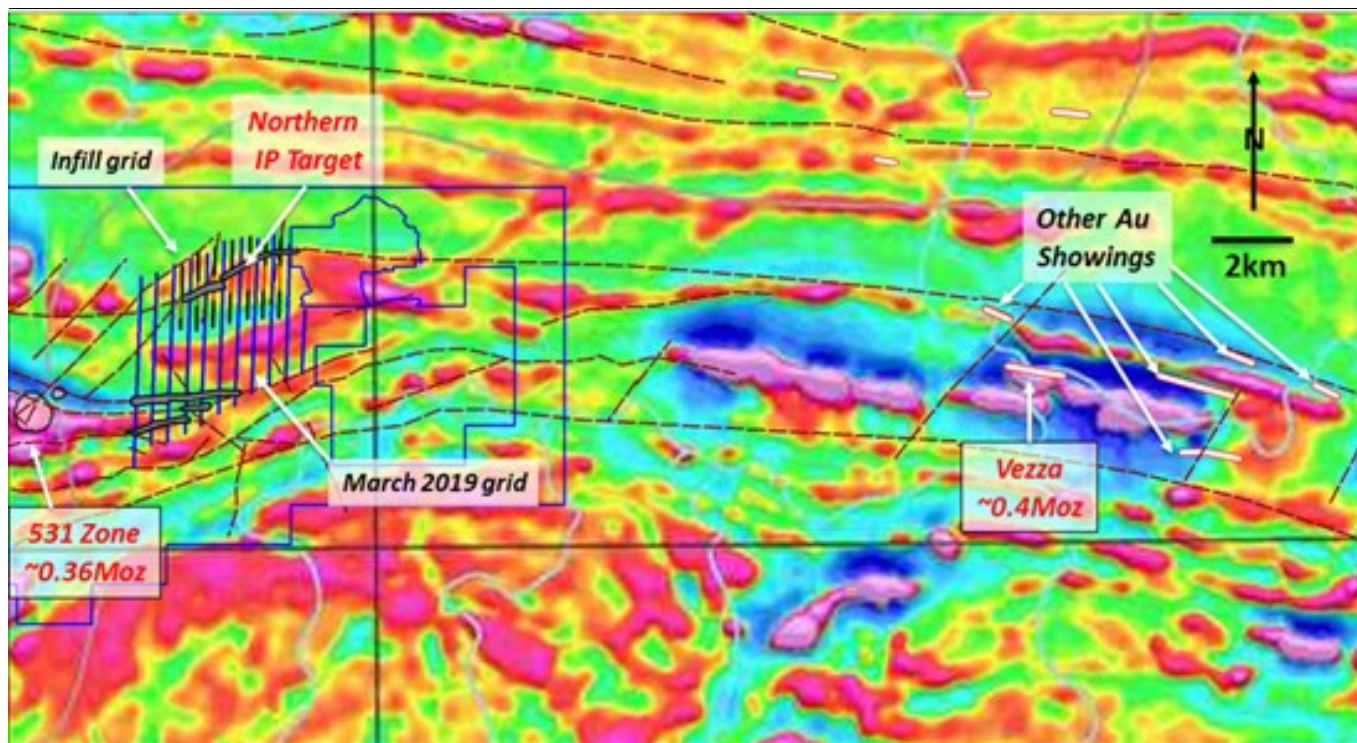
The Company's planned IP work will include tighter (infill = 200m) line spacing covering the area of the northern IP Target (see Fig. 1 below) , to allow selection of drill discovery areas corresponding to possible new VeZZa-style mineralised bodies, in advance of the 2020 winter drill season. Line-cutting is expected to begin shortly, with IP surveying starting at the northeast IP Target early in the New Year.

Permits for 531 Zone drilling are expected in the next few days, and final preparations are also underway for additional permit requests elsewhere on the property, mostly within the Resource Area. Drilling will begin in early 2020 at the 531 Zone with the deepening of DO-19-262, where the Company reported a 51m intercept averaging 2.88 g/t Au ending only 3m from the bottom of the hole. Two additional proof-of-concept step-out drill holes are planned to the south and south-east to begin testing a new structural interpretation at the 531 Zone (please refer to press releases October 9th and June 5th, 2019 for more details).

**Maple Gold's VP, Exploration, Fred Speidel, stated:** "The potential for discovering additional higher-grade lenses of gold remains excellent at Douay. The IP anomaly we have defined NE of the resource area is encouraging and while this is earlier stage exploration work the game-

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changing potential that would come with the discovery of a new Vezza-like deposit on our property certainly justifies taking some new discovery shots during our upcoming winter drill campaign."



**Fig 1. Location of NE Grid IP anomalies relative to Resource Area. Top Priority IP anomalies (labelled Northern IP Target) are largely undrilled, whereas Mid Priority IP anomalies to the south are spatially associated with mostly known and partly drilled conductors. Base map is first vertical derivative of magnetic field (GSC OF-6563).**

To view an enhanced version of Figure 1, please visit:

[https://orders.newsfilecorp.com/files/3077/50610\\_b5d31be494b0096a\\_001full.jpg](https://orders.newsfilecorp.com/files/3077/50610_b5d31be494b0096a_001full.jpg)

### Corporate Updates

- As of November 15, 2019, the Company's fully-diluted share structure was reduced by approximately 15 percent with the expiry of 42,015,222 warrants. A further 399,998 warrants expired on December 1, 2019.
- Maple Gold anticipates receiving a tax refund for approximately C\$400,000 in Q1 2020 from Revenu Quebec for exploration expenditures incurred during 2018.
- One of the Company's technical advisors, David Broughton, is stepping down from the board of directors but will remain on the Technical Advisory Committee to focus his available time for contributions at the project-level.

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**Maple Gold's President and CEO, Matthew Hornor, commented:** "We are excited about the new discovery potential NE of the Resource Area and believe it is prudent to get this work underway now to allow time for data interpretation and additional drill-site permitting this winter. The drill targets at the 531 Zone are ready to go, expanding on the tremendous success we had with the drill-bit earlier this year. The Company remains in a solid financial position with flow-through and hard dollars in the treasury and additional capital from tax refunds expected in Q1. I'd like to also thank David for his time as a director and we are pleased to have his continued support as an advisor going forward."

### ***Qualified Person***

The scientific and technical data contained in this press release 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. Click the following link to review the Company's QA-QC standards and protocols:  
<http://maplegoldmines.com/index.php/en/projects/qa-qc-qp-statement>.

### ***About Maple Gold***

Maple Gold is an advanced gold exploration and development company focused on defining a district-scale gold project in one of the world's premier mining jurisdictions. The Company's ~355 km<sup>2</sup> Douay Gold Project is located along the Casa Berardi Deformation Zone (55 km of strike) within the prolific Abitibi Greenstone Belt in northern Quebec, Canada. The Project benefits from excellent infrastructure and has an established gold resource that remains open in multiple directions. For more information please visit [www.maplegoldmines.com](http://www.maplegoldmines.com).

### **ON BEHALF OF MAPLE GOLD MINES LTD.**

"Matthew Hornor"

B. Matthew Hornor, President & CEO

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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, including statements about the prospective mineral potential of the Porphyry Zone, the potential for significant mineralisation from other drilling in the referenced drill program and the completion of the drill program. 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](http://www.sedar.com) or the Company's website at [www.maplegoldmines.com](http://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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