

Maple Gold Completes Regional Airborne Mag-EM Survey and Identifies New Drill Targets at Douay and Joutel

Vancouver, British Columbia--(Newsfile Corp. - July 19, 2022) - **Maple Gold Mines Ltd. (TSXV: MGM) (OTCQB: MGMLF) (FSE: M3G)** ("**Maple Gold**" or the "**Company**") is pleased to announce that the 50/50 joint venture (the "JV") between the Company and Agnico Eagle Mines Limited has completed a regional airborne magnetic and electromagnetic ("Mag-EM") survey to support exploration drill targeting across 278 km² of JV-controlled ground, including the western half of the Douay Gold Project ("Douay") as well as the entire Joutel Gold Project ("Joutel") in Quebec, Canada. Results from the new Mag-EM survey were analyzed alongside existing geological and geophysical data to identify anomalies of interest throughout the survey area that are prospective for pyritic gold and volcanogenic massive sulphide (VMS) styles of mineralization.

Fred Speidel, VP Exploration of Maple Gold, stated: *"A key pillar of our strategy is to focus drilling and exploration work in areas that exhibit potential for additional larger and higher-grade mineralized zones at Douay, while also testing the resource potential that remains along and beyond the entire past-producing Eagle-Telbel mine trend at Joutel. We are already drilling step-out and deep targets at both projects and these new Mag-EM survey results point to additional targets not only in the Eagle-Telbel mine area and along its lateral extensions, but also on the greater Douay property, where the Company previously identified VMS targets via prospecting in 2018. We look forward to testing this next set of targets in upcoming JV drill campaigns."*

Interpretation and Summary of Results

The JV is currently ranking and prioritizing at least four (4) conductive target areas from the new Mag-EM survey for future drill testing (see Figure 1 for locations):

1. **Joutel Targets** include several EM anomalies within ~2-3 km of the historical Eagle, Telbel and Eagle West deposits that have very limited drilling. These deposits appear as discrete ~250 m diameter conductive zones aligned along a well-defined northwest trend. Known gold mineralization at Joutel is found along a series of subparallel structures over a strike length of at least 6 km along the Harricana/Joutel Deformation Zones associated with the Casa Berardi South Fault. The survey indicates possible similar structures extending more than 9 km further to the east in this area (see Figure 2 for additional detail).
2. **Southeast Targets** occur along the largely undrilled Douay-Joutel property boundary, within the Cartwright Hills Group basalts that are prospective for a similar style of mineralization to the Douay West and 531 Zones at Douay (see Figure 2 for additional detail).
3. **Central Targets** at Douay, to the west of the current mineral resource area (green pit outlines on Figure 1), are sparsely drilled and partly coincide and extend beyond VMS copper-zinc-(gold) ("Cu-Zn-(Au)") anomalies defined during the Company's prospecting work in 2018 (see news from November 14, 2018).
4. **Northwest Targets** at Douay are associated with an intrusive-like magnetic anomaly that is over 2 km across. This target area is sparsely drilled and straddles the interpreted position of the Casa Berardi North Fault.

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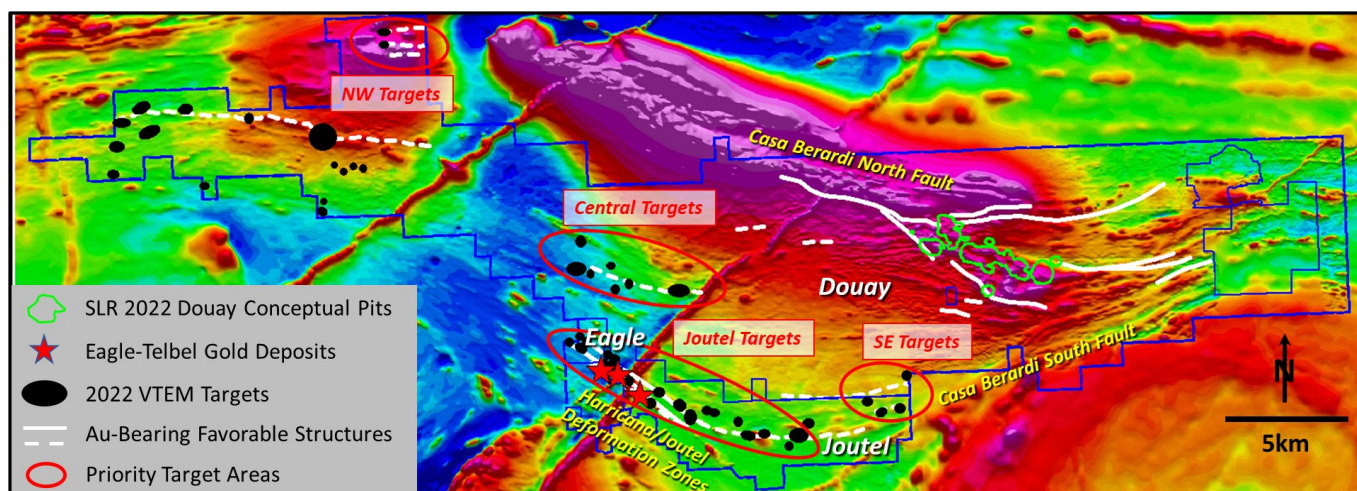


Figure 1: Distribution of conductive target areas, known gold-bearing and other interpreted favorable structures at Douay (>17 km) and Joutel (>6 km) on a residual magnetic base map.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/3077/131243_629c94e63417b9b8_001full.jpg

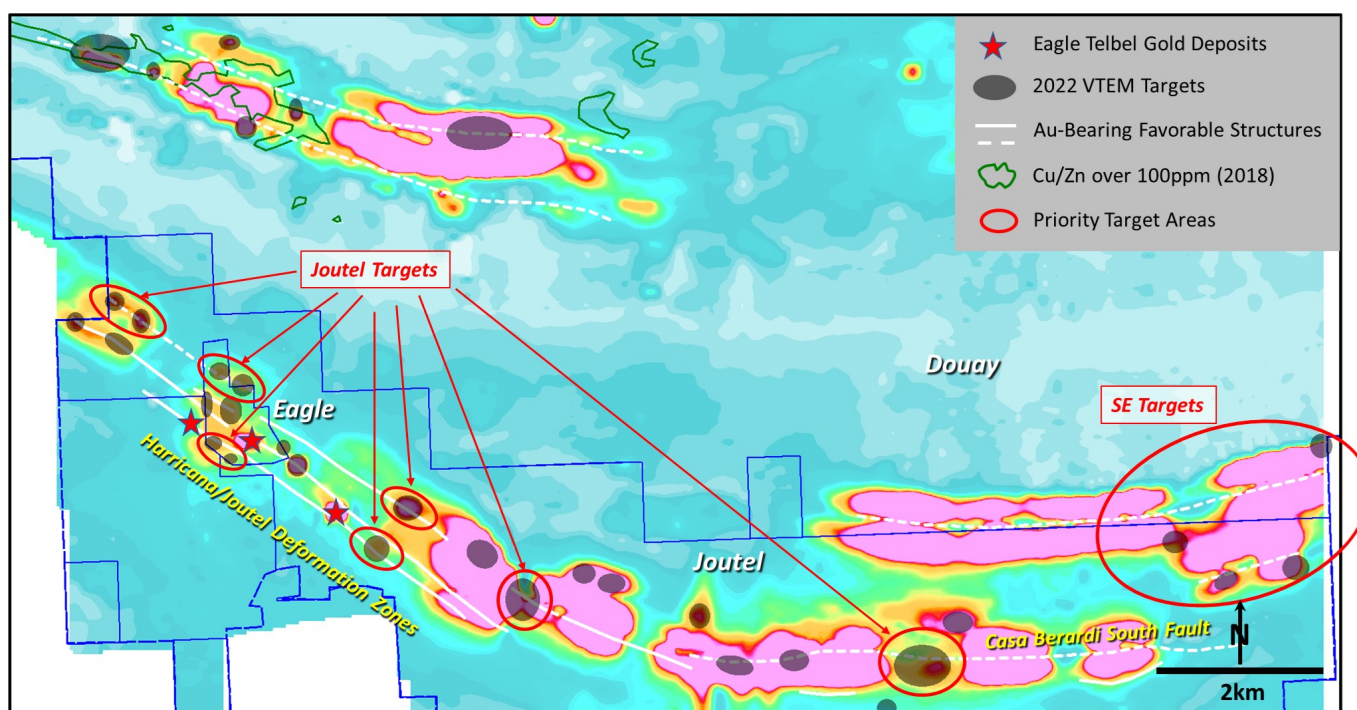


Figure 2: Closeup of Eagle-Telbel mine area and Douay-Joutel property boundary with identified conductive target areas and known/interpreted structures on a Tau dB/dt EM base map.

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The Mag-EM survey utilized Geotech Ltd.'s VTEM™ Plus Time Domain EM system with a horizontal magnetic gradiometer configuration, providing a maximum depth of investigation ranging from 250-700 m that is significantly greater than the maximum depth of about 150 m from historical surveys conducted in this area. It consisted of 2,029 line-km flown using a 150 m line spacing and covered a 278 km² area including the western half of Douay and all of Joutel.

Numerous conductive and magnetic anomalies were identified. Strong magnetic responses were noted, with a measured range of >5,700 nT, including two large (>5x8 km), intrusion-like, circular to elliptical anomalies along the northern and northeastern edges of the surveyed block.

Electromagnetically, the block is characterized as being largely resistive with sparse, moderate to highly conductive, EW to WNW-ESE linear trends occurring throughout, but mainly focused in the eastern half of the surveyed area. The western part of the block features a mainly larger area (>1x2 km) with EW elongate conductive responses, some of which may be lithologic. The eastern half of the block features a mix of numerous short strike-length (<150-500 m), discrete deeper conductor axes, mainly located in the northern part. Most EM conductors either closely parallel or coincide with magnetic high horizons. Apparent resistivities range from lows of <2-100 ohm-m to highs of 800-4,500 ohm-m.

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 press release through his direct participation in the work.

About Maple Gold

Maple Gold Mines Ltd. is a Canadian advanced exploration company in a 50/50 joint venture with Agnico Eagle Mines Limited to jointly advance the district-scale Douay and Joutel gold projects located in Quebec's prolific Abitibi Greenstone Gold Belt. The projects benefit from exceptional infrastructure access and boast ~400 km² of highly prospective ground including an established gold resource at Douay (SLR 2022) that holds significant expansion potential as well as the past-producing Eagle, Telbel and Eagle West mines at Joutel. In addition, the Company holds an exclusive option to acquire 100% of the Eagle Mine Property.

The district-scale property package also hosts a significant number of regional exploration targets covering 55 km of strike length along the Casa Berardi Deformation Zone that are yet to be drill tested, making the project ripe for new gold and polymetallic discoveries. The Company is well capitalized and is currently focused on carrying out exploration and drill programs to grow

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resources and make new discoveries to establish an exciting new gold district in the heart of the Abitibi. For more information, please visit www.maplegoldmines.com.

ON BEHALF OF MAPLE GOLD MINES LTD.

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This press 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 exploration work and results from current and future work programs. 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. 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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