

Maple Gold Increases Non-Brokered Private Placement to C\$2,600,000 and Closes First Tranche of C\$2,300,000

Montreal, Quebec--(Newsfile Corp. - March 26, 2019) - **Maple Gold Mines Ltd. (TSXV: MGM) (OTCQB: MGMLF) (FSE: M3G)** ("**Maple Gold**" or the "**Company**") is pleased to announce that it has increased its previously announced non-brokered private placement financing to up to C\$2,600,000 (the "Offering") with support from one of its largest shareholders.

On March 15, 2019 the Company announced its intention to raise up to C\$2,300,000 in flow-through financing (the "First Tranche") through the issuance of 18,400,000 common shares (the "Shares") at a price of C\$0.125 per share. The additional C\$300,000 in hard-dollar financing (the "Second Tranche") is being raised through the issuance of up to 3,000,000 Shares at a price of C\$0.10 per share, for total gross proceeds to the Company of up to C\$2,600,000. There are no warrants associated with this financing.

Maple Gold is pleased to announce that it has closed the First Tranche of the Offering, which was completed with CMP 2019 Resource Limited Partnership ("CMP"), an investment fund managed by Goodman & Company, Investment Counsel Inc., an affiliate of Dundee Corporation, and Sprott Asset Management ("Sprott"). The Company is very pleased to welcome CMP and Sprott as shareholders.

All Shares issued in connection with the Offering will be subject to a four-month hold period from the date of closing. The Company intends to use the net proceeds from the private placement to drill top-priority targets at the Douay Project and for general corporate purposes. There are no finder's fees associated with the flow through portion of the Offering and no pro group participation. The closing of the second tranche is expected to take place in the second week of April.

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.

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 ~392 km² 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 resource³ that remains open in multiple directions. For more information please visit www.maplegoldmines.com.

ON BEHALF OF MAPLE GOLD MINES LTD.

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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.

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