

Maple Gold Intersects Near-Surface Gold Mineralization of 3.1 g/t Gold Over 7.3 Metres and 2.3 g/t Gold Over 10.4 Metres Confirming Continuity of the South Mine Horizon at Eagle

Vancouver, British Columbia--(Newsfile Corp. - December 13, 2022) - **Maple Gold Mines Ltd. (TSXV: MGM) (OTCQB: MGMLF) (FSE: M3G)** ("**Maple Gold**" or the "**Company**") is pleased to report complete assay results for four (4) drillholes and partial assay results for five (5) additional drillholes from the Company's ongoing 2022 drilling at its 100%-controlled Eagle Mine Property ("Eagle") located in Québec, Canada. Previously completed digitization and modelling of historical drill results and a further review of drill logs identified a potential southern splay of the main mine horizon (the "South Mine Horizon") located northwest of the past-producing Eagle mine in an area targeted for follow-up drilling. The new results confirm the continuity of the South Mine Horizon at relatively shallow (< 275 metre ("m")) vertical depths, suggest local widening of the mineralized zone in this area, and further demonstrate the potential for additional subparallel gold trends at Eagle.

Highlights:

- 2022 drilling results, including new results detailed below, demonstrate vertical continuity of the South Mine Horizon over a 350 m vertical interval from surface; known mineralization extends to approximately 800 m vertical depth on adjacent sections and remains open along strike to the northwest as well as at depth (see Figures 1 and 2):
 - Drill hole EM-22-13 intersected **2.3 grams per tonne ("g/t") gold ("Au") over 10.4 m, including 5.0 g/t Au over 3.2 m** (from 257 m downhole).
 - Drill hole EM-22-16 intersected **3.1 g/t Au over 7.3 m, including 4.0 g/t Au over 3.6 m** (the latter from 193 m downhole).
- Drill hole EM-22-10 intersected **14 g/t Au over 0.5 m** (from 539.5 m downhole) and **8.3 g/t Au over 1.0 m** (from 543 m downhole); this hole also tested the South Mine Horizon more than 200 m further to the southeast.
- All reported drillholes contained gold mineralization (over 1 g/t Au) and seven (7) of the nine (9) reported drillholes contained multi-gram gold intercepts (2 g/t Au or better).
- There are still approximately 2,250 m of assays currently pending at Eagle, with a further approximately 1,500 m of remaining drilling to be completed this year.

"These new results at Eagle confirm our modelling interpretations and demonstrate the potential to define significant zones of gold mineralization beyond what was historically mined at Eagle during a much lower gold price environment," stated Fred Speidel, VP Exploration of Maple Gold. "Encountering relatively shallow multi-gram gold intercepts in an area that remains open for roughly 200 m along strike within the Eagle property boundary and a further 1.5 km beyond that on JV-controlled ground highlights the exploration upside that remains along this past-producing mine trend."

Interpretation and Summary of Results

The Company's previously reported contoured longitudinal section (see news releases from October 7, 2021 and January 17, 2022) followed the northern splay in this area of the Eagle deposit. The new drill results support earlier interpretations that gold mineralization occurs over multiple sub-parallel horizons extending along a northwest-southeast orientation, over an actual

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stratigraphic thickness of more than 100 m (see Figure 2). Historical drillholes located approximately 1.7 km to the northwest of the reported intercepts are associated with semi-massive to banded pyrite with quartz and Fe-carbonate, with several intercepts over 1 g/t Au, including historical hole F-19 that intersected 3.1 g/t Au over 3.5 m (see Figure 1).

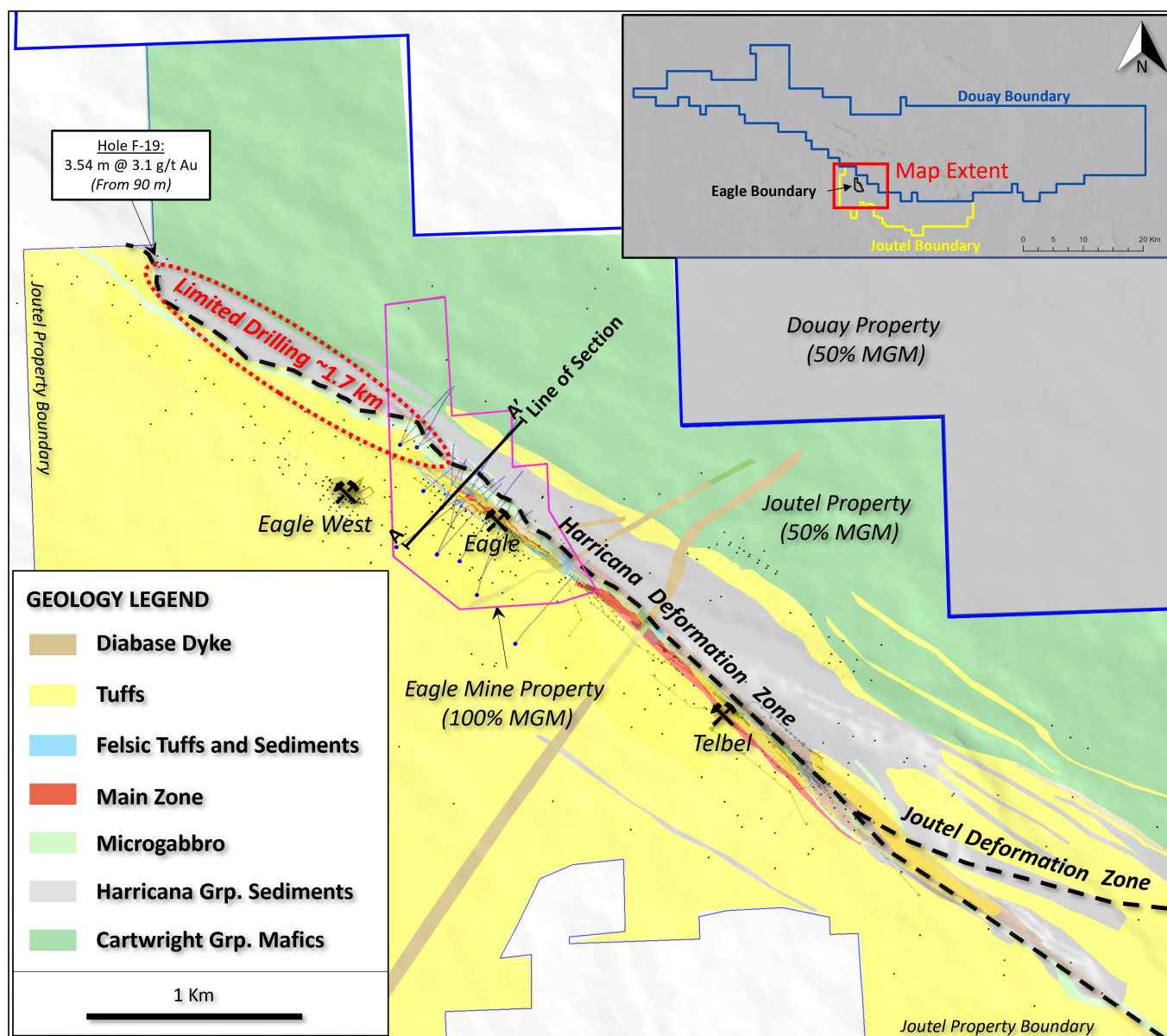


Figure 1: Geologic plan view map depicting Eagle drill plan, Eagle-Telbel deposits and line of section shown in Figure 2.

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

https://images.newsfilecorp.com/files/3077/147812_460d6c30e4e63a5d_001full.jpg

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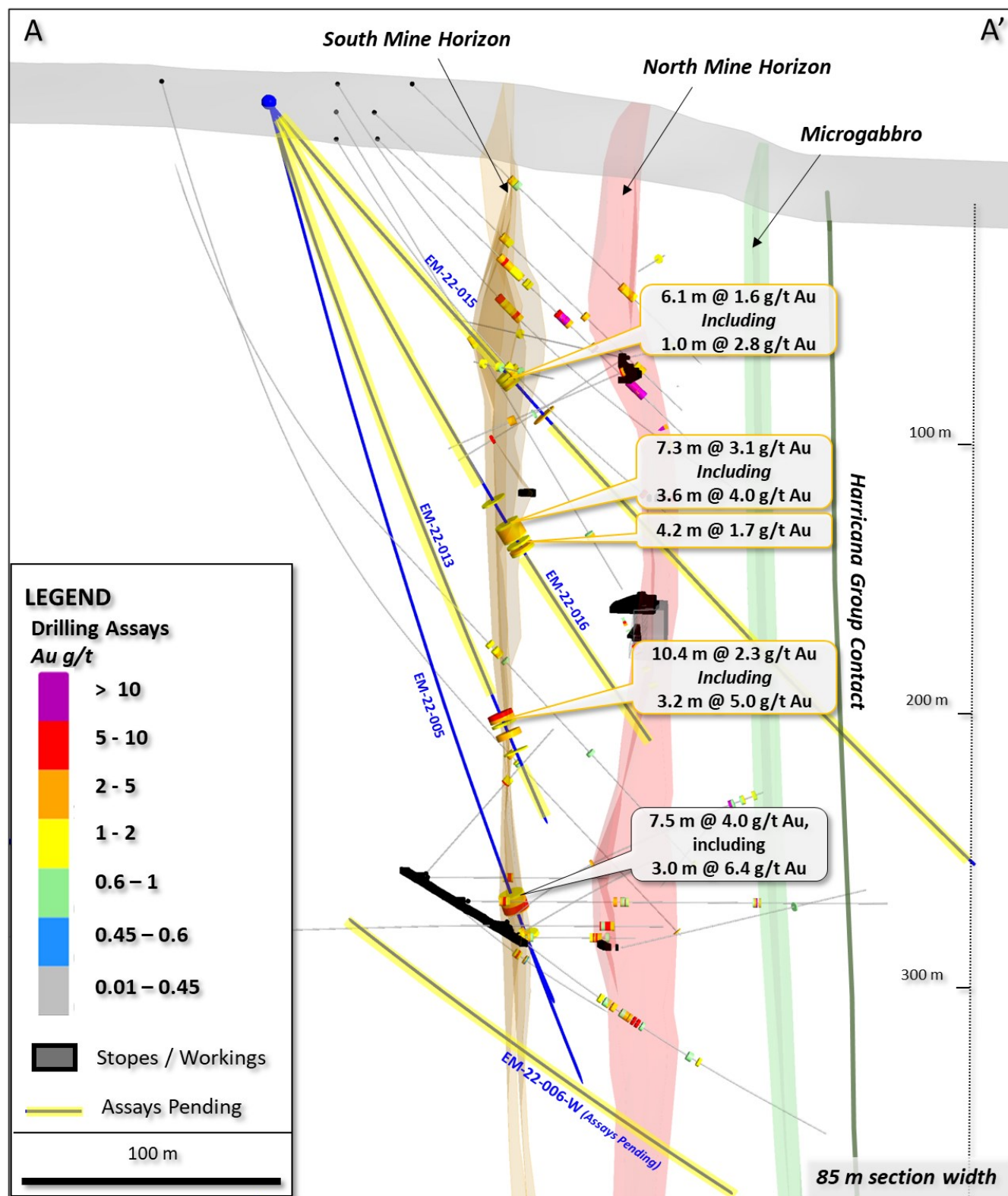


Figure 2: Cross section highlighting new assay results and previously reported EM-22-005 intercept along well-defined South Mine Horizon.

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Once all assays have been received from the Company's 2022 drilling at Eagle, the 3D model and longitudinal sections will be updated with the corresponding grade contouring including all results from the 2022 drilling campaigns.

Table 1: Final and partial results for Eagle drillholes being reported

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Hole	UTME	UTMN	Azimuth	Plunge	Length (m)	From	To	Interval	Au g/t
EM-22-010	690841	5485795	32.5	-71.4	570	539.5	540.0	0.5	14.0
EM-22-010						543.0	544.0	1.0	8.3
EM-22-010W	690841	5485795	34.1	-61.2	670	792.0	793.0	1.0	1.3
EM-22-010W						921.0	922.0	1.0	3.7
EM-22-011	690547	5485859	56.7	-62	924	376.0	377.0	1.0	1.0
EM-22-011						689.0	690.0	1.0	1.8
EM-22-011						858.3	859.0	0.7	3.2
EM-22-011						860.0	861.0	1.0	1.1
EM-22-012	691099	5485413	35.3	-78.6	1284	13.0	14.0	1.0	1.0
EM-22-012						1232.2	1234.3	2.1	2.0
EM-22-013	690758	5486043	63.8	-69.8	327	0.0	136.0	Assays	Pending
EM-22-013						194.0	238.0	Assays	Pending
EM-22-013						257.0	267.4	10.4	2.3
including						257.0	260.2	3.2	5.0
EM-22-013						273.0	273.7	0.7	1.8
EM-22-013						286.0	327.0	Assays	Pending
EM-22-014	690565	5486334	64.5	-67.9	646	0.0	145.5	Assays	Pending
EM-22-014						160.0	160.7	0.7	1.8
EM-22-014						182.0	646.0	Assays	Pending
EM-22-015	690758	5486043	45	-50.1	411	7.5	124.0	Assays	Pending
EM-22-015						142.5	148.6	6.1	1.6
including						146.0	147.0	1.0	2.8
EM-22-015						164.9	165.5	0.7	4.8
EM-22-015						171.7	411.0	Assays	Pending
EM-22-005W	690565	5486334	64.5	-67.9	363.0	364.3	365.8	1.5	1.3
EM-22-005W						624.0	625.0	1.0	1.2
EM-22-005W						649.0	718.0	Assays	Pending
EM-22-016	690758	5486043	45.1	-62.6	297	6.5	165.0	Assays	Pending
EM-22-016						182.6	183.3	0.7	1.7
EM-22-016						193.0	200.3	7.3	3.1
including						196.0	199.6	3.6	4.0
EM-22-016						202.0	206.2	4.2	1.7
including						204.3	206.2	1.9	2.7
EM-22-016						223.0	297.0	Assays pending	

All intervals are downhole lengths. True widths are estimated to be between 35% (for steeper holes) to 80% (for shallower angle holes) of downhole lengths.

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[images/interviews/2023/Screenshot_2023-01-09_124614.jpg](https://www.maplegoldmines.com/images/interviews/2023/Screenshot_2023-01-09_124614.jpg)

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.

Quality Assurance (QA) and Quality Control (QC)

The Company implements strict Quality Assurance ("QA") and Quality Control ("QC") protocols at Eagle covering the planning and placing of drill holes in the field; drilling and retrieving the NQ-sized drill core; drillhole surveying; core transport; core logging by qualified personnel; sampling and bagging of core for analysis; transport of core from site to the Val d'Or, Québec AGAT laboratory; sample preparation for assaying; and analysis, recording and final statistical vetting of results. For a complete description of protocols, please visit the Company's QA/QC webpage at www.maplegoldmines.com.

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 Québec'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 along a 55 km strike length of the Casa Berardi Deformation Zone that have yet to be tested through drilling, 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 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.

"Matthew Hornor"

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Forward Looking Statements:

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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