

PRESS RELEASE  
March 16, 2020

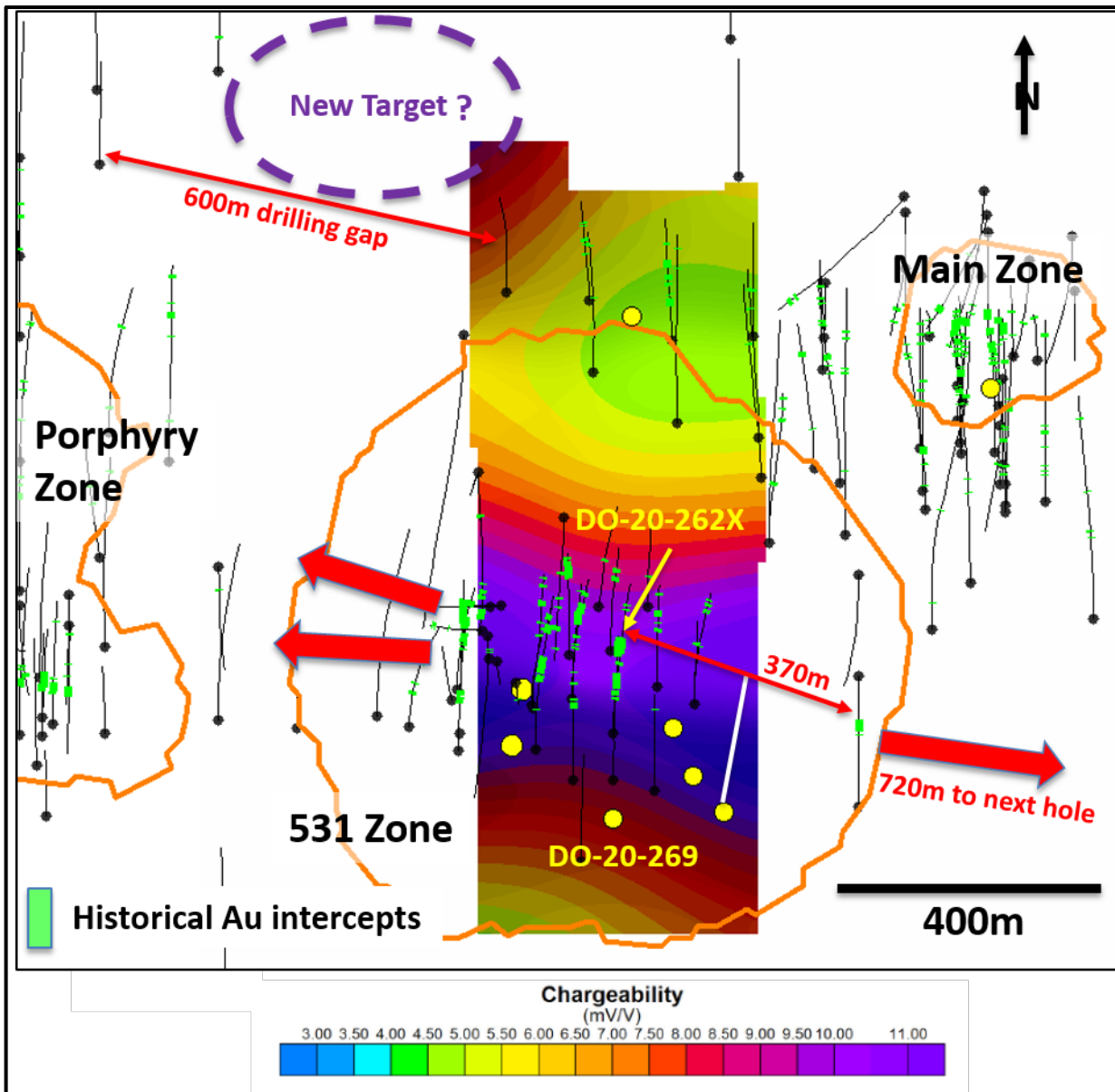
## Maple Gold drills additional higher-grade mineralisation and defines open IP anomaly at the 531 Zone

March 16, 2020 – Montreal (Quebec): Maple Gold Mines Ltd. “Maple Gold” or the “Company”) (TSX-V: MGM, OTCQB: MGMLF; Frankfurt: M3G - <https://www.commodity-tv.com/play/maple-gold-mines-drilling-new-high-grade-extension-531-zone/> ) is pleased to provide an update and new exploration results for the 531 Zone. Maple Gold paused drilling after completing two holes at the 531 Zone (“531”) and commenced drilling at other zones, given the potential impact new 3D Induced Polarization (IP) results could have on supporting the Company’s current target concepts and prioritizing next drill sites at 531. Highlights from the recent work at 531 include:

- **Test 3D IP survey** not only confirmed detectability of the 531 Zone, but also **supports the concept of the zone being wide open to the ESE, to the WNW and to depth** (see Figure 1)
- **3D IP survey also defined a new, undrilled IP target** centred about 800m west of the Main Zone, within a gap area that has no drilling over approximately 600m; follow-up IP in this area has the potential to define a very compelling drill target
- **Third mineralised zone** intersected in drill-hole DO-20-262X as a result of the deepening of last year’s DO-19-262, with **5.96 g/t Au over 3.5 metres, including 11.35 g/t Au over 1.7m**

The IP results appear to support the Company’s ESE (largely undrilled) trend for sulfide mineralisation associated with higher grade gold in the currently drilled area, and also a similar WNW trend; in both cases the IP anomaly (and therefore the causative sulfide-bearing system) is completely open in both directions, and also at depth.

**Maple Gold’s VP, Exploration, Fred Speidel, commented:** “The deepening of DO-19-262 intersected an additional narrow mineralised zone with higher grades (>3x) than the current average for underground resources at Douay (RPA 2019) and the IP results we’ve received are very compelling in terms of there being a more extensive sulfide body at the 531 Zone than has currently been drill-tested. In addition, the IP survey results indicate that there may be an additional undrilled sulfide body to the WNW of the Main Zone. The scale of these targets and general lack of drilling within these areas provide us with significant untested exploration upside.”



**Figure 1:** 3D IP plan at 450m depth, with RPA (2019) conceptual pits and gold mineralisation at Douay's 531 Zone and surrounding areas. Yellow dots represent priority and permitted drill sites, including completed drill-hole DO-20-269 collared just south of DO-19-262; drill site with white hole trace represents a possible hole to test the eastern edge of the current (open) IP anomaly.

During last year's winter campaign the Company cut significant gold mineralisation in DO-19-262 with the deeper intercept ending at about 375m vertical depth, just below the base of the conceptual resource pit in this area. The Company's two completed holes thus far in 2020 included the deepening of that drill hole with the aim of intersecting additional higher grade mineralisation at depth. DO-20-262X (extension of DO-19-262), cut 5.96 g/t Au over 3.5 metres, including 11.35 g/t Au over 1.7m metres

from approximately 460m vertical depth. This third mineralised zone is characterised by a close spatial association with pyritic carbonate-rich injections and related alteration.

The other completed drill hole (DO-20-269) was designed to test potential down dip extensions to the south of DO-19-262, however this drill hole did not flatten as anticipated and therefore ended up approximately 150 metres away from the known zone once target depth was reached. DO-20-269 still cut gold mineralisation near end of hole (1.50 g/t Au over 5.2m metres, including 2.41 g/t Au over 2.0 metres). A future infill drill-hole or wedge can be completed to better test the down-dip / down-plunge continuity of broader mineralisation cut in last year's DO-19-262.

Maple Gold recently completed a single drill-hole at the NW Zone (see press release Feb 24, 2020) and drilling has continued at the Nika and Porphyry Zones where the Company's targets include the near-surface expression of higher grade mineralisation that was discovered in these target areas previously. The Company will continue testing high-priority targets, but at a reduced rate with steps already underway at the corporate and project levels to conserve capital and extend financial flexibility given the current uncertainty and turbulence in the market. Maple Gold will not ramp up to three drill rigs in order to drill 7,000 – 9,000 metres as previously planned. Updated guidance for meterage during the current phase of drilling along with other corporate updates and adjustments will be released shortly. The Company will report additional IP and drill results as they are received and interpreted.

### ***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.

### ***Quality Assurance (QA) and Quality Control (QC)***

Maple Gold implements strict Quality Assurance ("QA") and Quality Control ("QC") protocols at Douay covering the planning and placing of drill holes in the field; drilling and retrieving the NQ-sized drill core; drill-hole surveying; core transport to the Douay Camp; core logging by qualified personnel; sampling and bagging of core for analysis; transport of core from site to ALS 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 page on the website at:

<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.**

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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.*

