



DISTRICT SCALE GOLD POTENTIAL

MAPLE GOLD / AGNICO EAGLE TRANSACTION OVERVIEW

October 2020

Cautionary Notes Regarding Forward-Looking Statements

This Corporate Presentation ("Presentation") includes "forward-looking information" and "forward-looking statements" (collectively referred to as "forward-looking statements") within the meaning of applicable Canadian securities legislation, Section 27A of the Securities Act of 1933 in the United States of America, as amended, (the "Securities Act") and Section 21E of the Securities Exchange Act of 1934 in the United States of America, as amended, (the "Exchange Act"). All statements other than statements of historical facts included in this Presentation, including, without limitation, those regarding Maple Gold's opinions and beliefs, financial position, business strategy, budgets, mineral resource estimates, estimates of enterprise value per resource ounce, ongoing or future development and exploration opportunities and projects, drilling, re-logging, geochemical and geological modeling plans, publication of updated mineral resource estimates, classification of mineral resources, and plans and objectives of management for properties and operations are forward-looking statements. Generally, forward-looking statements can be identified in this Presentation by the use of words or phrases such as, without limitation, "estimate", "project", "anticipate", "expect", "intend", "believe", "hope", "may" and similar expressions, as well as "will", "shall" and all other indications of future tense.

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Qualified Persons

The scientific and technical data contained in this Presentation 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* ("NI 43-101"). Mr. Speidel has verified the data related to the exploration information disclosed in this Presentation through his direct participation in the work. Certain scientific and technical information with respect to the Douay Gold Project contained in this Presentation has been taken from the technical report entitled "NI 43-101 F1 Technical Report Updated Resource Estimate For The Douay Gold Project, Douay Township, Quebec, Canada" with an effective date of February 15, 2017 (the "Technical Report") authored by William J. Lewis, B.Sc., P.Geo., Richard M. Gowans, B.Sc. P.Eng. and Antoine Yassa, P.Geo. A copy of the Technical Report is available on Maple Gold's SEDAR profile at www.sedar.com. Detailed descriptions, results and analysis of Maple Gold's data verification, drilling, QA/QC programs, and mineral resource estimation methodology can be found in the Technical Report.

Cautionary Note to US Investors Concerning Mineral Resource Estimates

Information in this Presentation is intended to comply with the requirements of the TSX-Venture Exchange and applicable Canadian securities legislation, which differ in certain respects with the rules and regulations promulgated under the Exchange Act, as promulgated by the Securities and Exchange Commission. The mineral reserve and mineral resource estimates in this Presentation were prepared in accordance with NI 43-101 adopted by the Canadian Securities Administrators. The requirements of NI 43-101 differ significantly from the requirements of the United States Securities and Exchange Commission.

Maple Gold and Agnico Eagle Mines sign binding term sheet to form 50/50 joint venture.

Highlights include:

- Agnico to make C\$6.2M strategic investment at ~\$0.24 per unit to bring basic share ownership to 12.8%;
- Agnico to contribute its Joutel Project, which hosted the past-producing Telbel mine (reclamation area and associated liabilities are excluded from JV);
- Agnico to solely fund C\$18 Million in exploration expenditures over a four-year term;
- Agnico and Maple Gold to jointly fund an additional C\$500K in exploration of VMS targets on the western portion of the Douay Project;
- Each of Maple Gold and Agnico will be granted a 2% NSR upfront at the properties they contribute to the JV, with aggregate buyback provisions of C\$40 million each;
- Agnico to contribute its technical expertise to the JV;
- Agnico to support Maple Gold's pursuit of third-party project financing for the development phase.

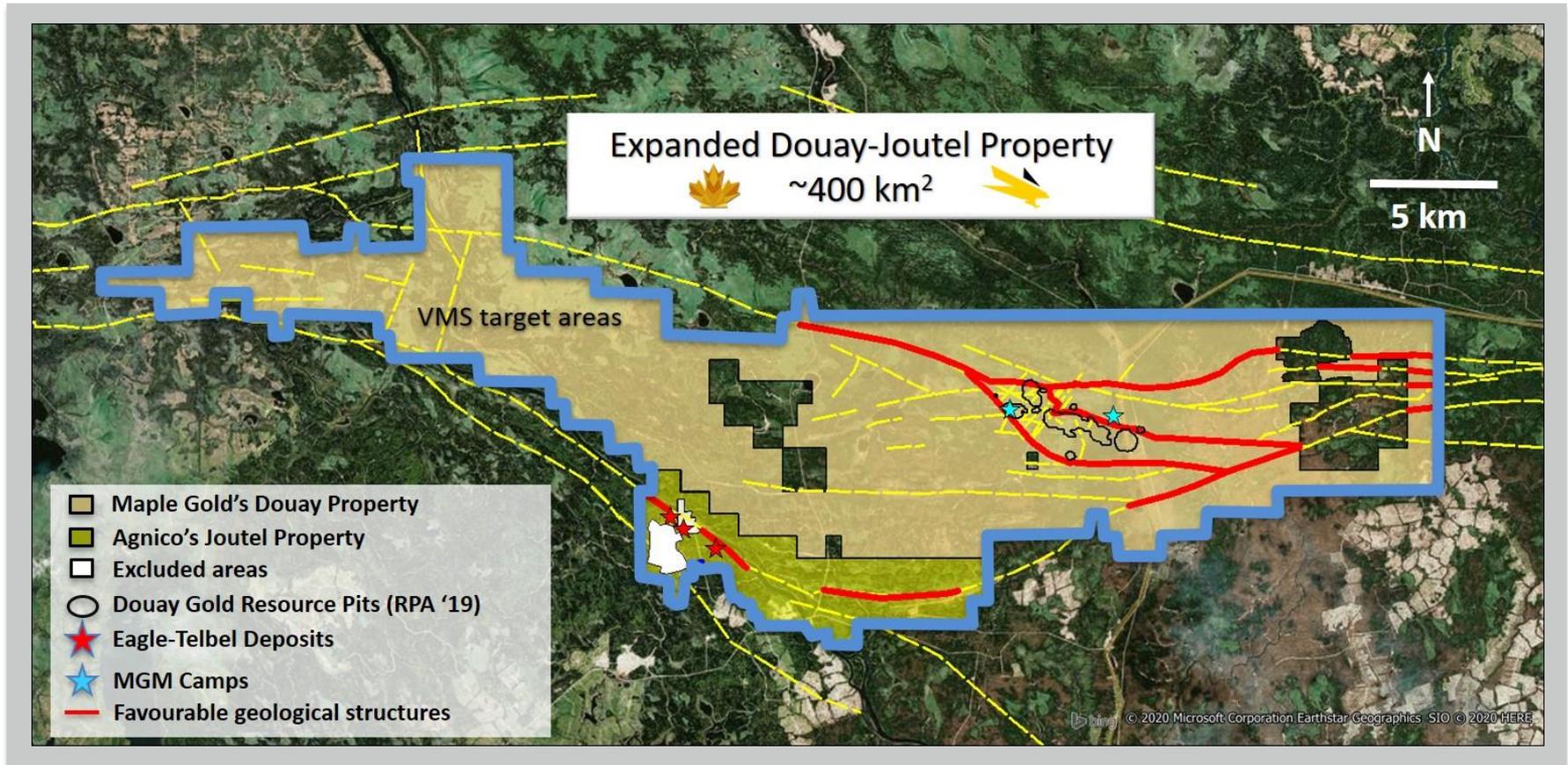




"The strategic partnership with Agnico marks a transformational milestone for Maple Gold...[and] the strategic investment brings Maple Gold's cash balance to more than C\$12 million, which combined with the C\$18 million in JV funding, results in a strong capital position to be directed at exploration, development and new corporate growth opportunities."

Matthew Hornor, CEO of Maple Gold Mines

The strategic partnership brings together two groups with a common focus on exploration, discovery and development in the Abitibi greenstone belt.



- Both Douay and Joutel have multiple styles of overlapping mineralization, including deep controlling structures, which are generally favorable for exploration and the discovery of mineralized systems.



“The former Telbel mine was mined when gold was around \$360/oz. Cut-off grades would have been significantly higher than what might be used today.

Data review, compilation and re-interpretation of old mining camps offer tremendous opportunities for relatively rapid definition of new resources; there is no better place to explore cost-effectively than in the shadows of a former mine.”

Fred Speidel, Maple Gold’s VP Exploration, on the Joutel property’s potential

- The land package covers 39 km² directly south of, and adjacent to, Maple Gold’s Douay project.
- Following the 1958-1959 discovery of the Cu-Zn Joutel and Poirier VMS deposits, exploration began in the nearby Eagle-Telbel area in 1962. The first gold intercepts were obtained between 1962 and 1964 as a result of testing coincident MAG+EM anomalies.
- Hosted the significant past-producing Telbel mining camp (one of Agnico’s founding mines).
- Telbel mining camp produced 6.2 Mt at 6.5 g/t Au for a total of 1.15 Moz between 1974 and 1993* (gold price at time of mine closure was ~\$360/oz).
- Significant historical data available to guide further exploration. Compilation of data is underway and indicate the potential for significantly more high-grade material at depth (project not explored below 1,300 m depth).

* Historical production figures provided to Maple Gold by Agnico Eagle Mines

JV Funding

Agnico will fund a total of C\$18 million of JV expenses over a four-year period as outlined below:

- C\$4 Million by first anniversary of the JV Agreement;
- C\$8 Million by second anniversary of the JV Agreement;
- C\$13 Million by third anniversary of the JV Agreement; and
- C\$18 million by fourth anniversary of the JV Agreement.

Agnico has also agreed to support Maple Gold in its pursuit of third-party project financing for the project development phase.

Technical Expertise

Agnico and Maple Gold will operate under a joint operatorship. Agnico will support the JV by providing access to their technical expertise as an explorer, developer, and operator with decades of experience in the Abitibi region of Quebec. Benefits include:

- ✓ Maple Gold's exploration team will now be supported by a top-tier technical team with vast experience and knowledge of the Abitibi as well as access to best-in-class software and tools.
- ✓ A reinvigorated approach has the potential to lead to significant new gold discoveries and an expanded mineral resource base.

As the project reaches the development phase, the strategic partnership provides access to engineering capabilities and operating experience of similar gold deposits in the Abitibi.



VALIDATION OF THE DOUAY GOLD PROJECT:

- ✓ The JV represents a vote of confidence from Agnico Eagle – Canada's 2nd largest gold producer and expert in Quebec's Abitibi Gold Belt.

ASSET DIVERSIFICATION:

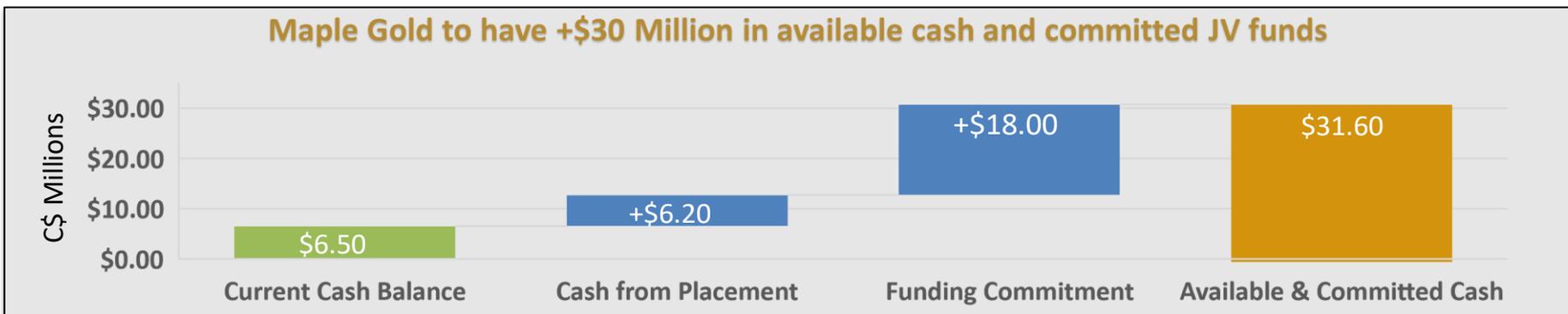
- ✓ Potential for district play with expanded ~400 km² property package that now includes ground surrounding high-grade past producer and opportunity for redevelopment / revitalization of the entire camp.

ENHANCED EXPLORATION EXPERTISE:

- ✓ Commitment to advance the project together towards mineral resource expansion and economic evaluation of the project's viability for future development.
- ✓ Agnico's expertise in the region will further benefit the exploration efforts of Maple Gold and enhance the viability of Douay.

ATTRACTIVE STRATEGIC INVESTMENT FUNDING BY A MAJOR:

- ✓ Agnico's strategic investment placed at a premium.
- ✓ Maple Gold now positioned with financial flexibility to not only advance Douay + Joutel, but to also pursue other corporate growth opportunities in Canada.



- Maple Gold's VP Exploration Fred Speidel will become the JV's General Manager.
- Upcoming exploration programs will primarily be focused on mineral resource expansion (step out drilling and new regional discoveries) as outlined below:

Period	Planned Exploration Work at Douay-Joutel JV Property
Q4/2020	<ul style="list-style-type: none"> ▪ New exploration results (AI study and IP results) + 3,000-metre drill campaign ▪ Digitization of historical drill data at Joutel ▪ Collaboration with Agnico to refine drill targets for winter 2021 drill program
H1/2021	<ul style="list-style-type: none"> ▪ Large IP programs covering favourable structures both along the northern flank of the known resource area at Douay and further afield (e.g. Joutel Deformation Zone) ▪ 10,000m+ winter drill campaign: to include step-out drilling at priority target areas within and on the margins of the known Douay gold resource + further regional/new discovery drilling at Douay and Joutel areas ▪ VTEM/IP covering potential VMS targets within the western portion of the Douay property
H2/2021	<ul style="list-style-type: none"> ▪ 3D model and resource optimization ▪ Updated 43-101 Resource Estimate ▪ Follow up on highest priority target areas defined through winter geophysics and drilling



Partnered with world-class gold miner



Target resource expansion and new higher-grade gold discoveries with new strategic partner



Leverage balance sheet strength and evaluate potential portfolio addition(s) for further discovery exposure



Maple Gold now in position to raise corporate profile and attract more institutional investors and analyst coverage

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