

# DISTRICT SCALE GOLD POTENTIAL

CORPORATE PRESENTATION

JANUARY 2023

TSX.V: **MGM**

MAPLEGOLDMINES.COM

OTCQB: **MGMLF**

**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 and future listing of warrants are forward-looking statements. Generally, forward-looking statements can be identified in this Presentation, without limitation, by the use of words or phrases such as "estimate", "project", "anticipate", "expect", "intend", "believe", "hope", "may" and similar expressions, as well as "will", "shall" and all other indications of future tense.

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. These forward-looking statements were derived utilizing numerous assumptions regarding expected growth, results of exploration and development, performance and business prospects and opportunities, general business and economic conditions, interest rates, the supply and demand for, deliveries of, and the level and volatility of prices of gold and related products, regulatory and governmental approvals, market competition, accuracy of mineral resource estimates and geological, operational and price assumptions on which such estimates are based, conditions in financial markets, future financial performance of Maple Gold, our ability to attract and retain skilled staff, our ability to procure equipment and supplies and results of exploration and development activities. While Maple Gold considers these assumptions to be reasonable, based on information currently available, they may prove to be incorrect. Forward-looking statements should not be read as a guarantee of future performance or results. To the extent any forward-looking statements constitute future-oriented financial information or financial outlooks, as those terms are defined under applicable Canadian securities laws, such statements are being provided to describe the current anticipated potential of Maple Gold and readers are cautioned that these statements may not be appropriate for any other purpose, including investment decisions.

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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. Mr. Speidel has verified the data related to the exploration information disclosed in this presentation through his direct participation in the work.

**Cautionary Note to US Investors Concerning Resource Estimates**

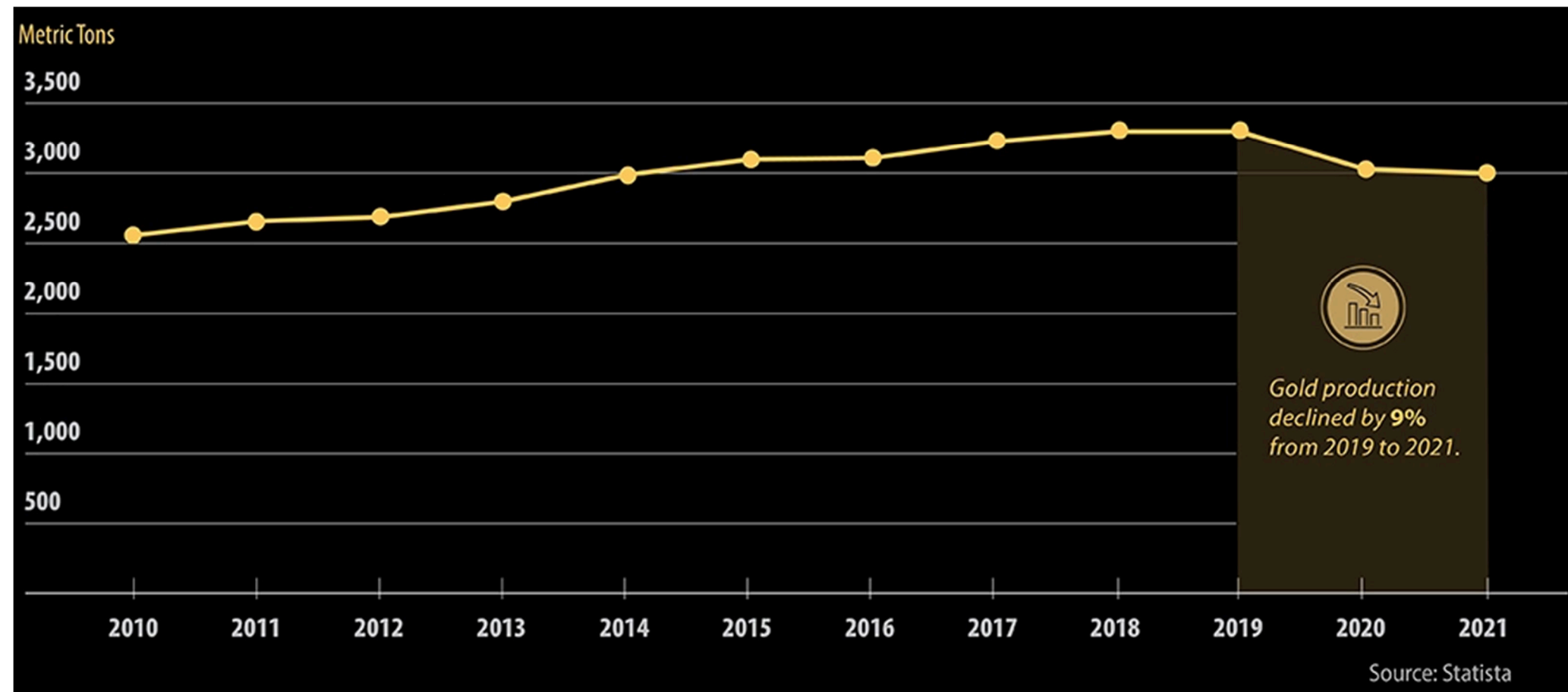
Information in this Presentation is intended to comply with the requirements of the TSX-Venture and applicable Canadian securities legislation, which differ in certain respects with the rules and regulations promulgated under the United States Securities Exchange Act of 1934, as amended ("Exchange Act"), as promulgated by the Securities and Exchange Commission. The Reserve and Resource estimates in this Presentation were prepared in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("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 is striving to become one of the best gold exploration names to own in Canada. We have a large established gold resource together with a past producing mine trend in a premier mining jurisdiction, a strong balance sheet, an exceptional team and a world-class strategic partner. We are committed to advancing our projects in a responsible manner and believe we have an excellent opportunity to create the next significant gold camp in the heart of Quebec’s Abitibi Greenstone Belt.”*

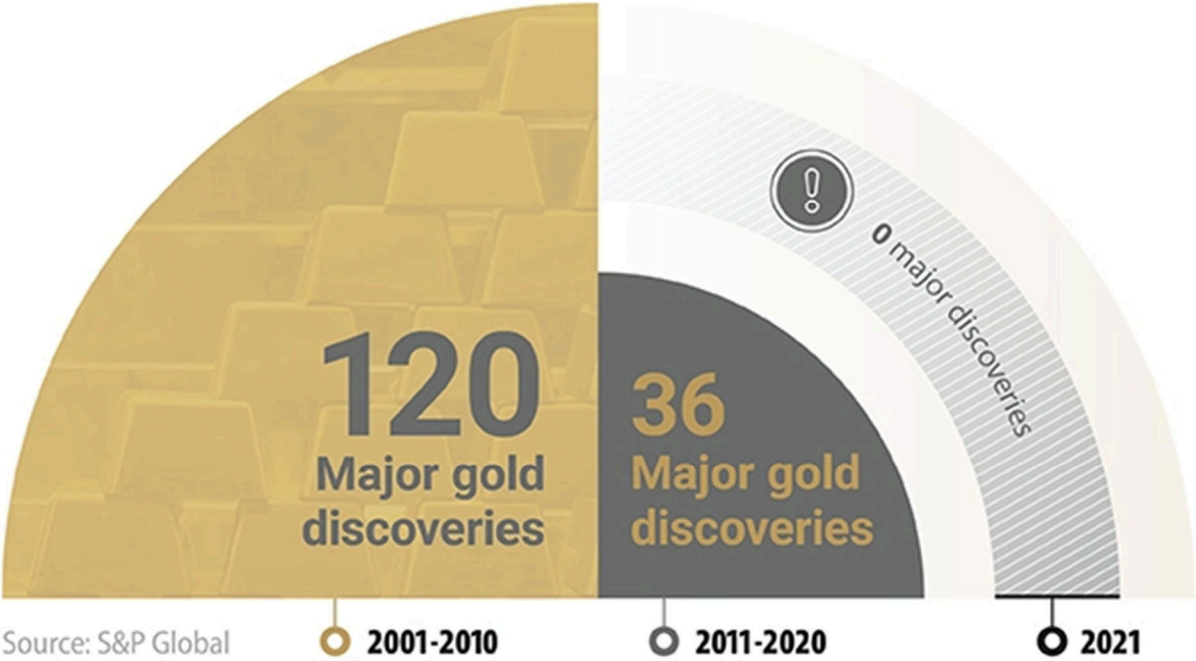
- Matthew Hornor  
President & CEO



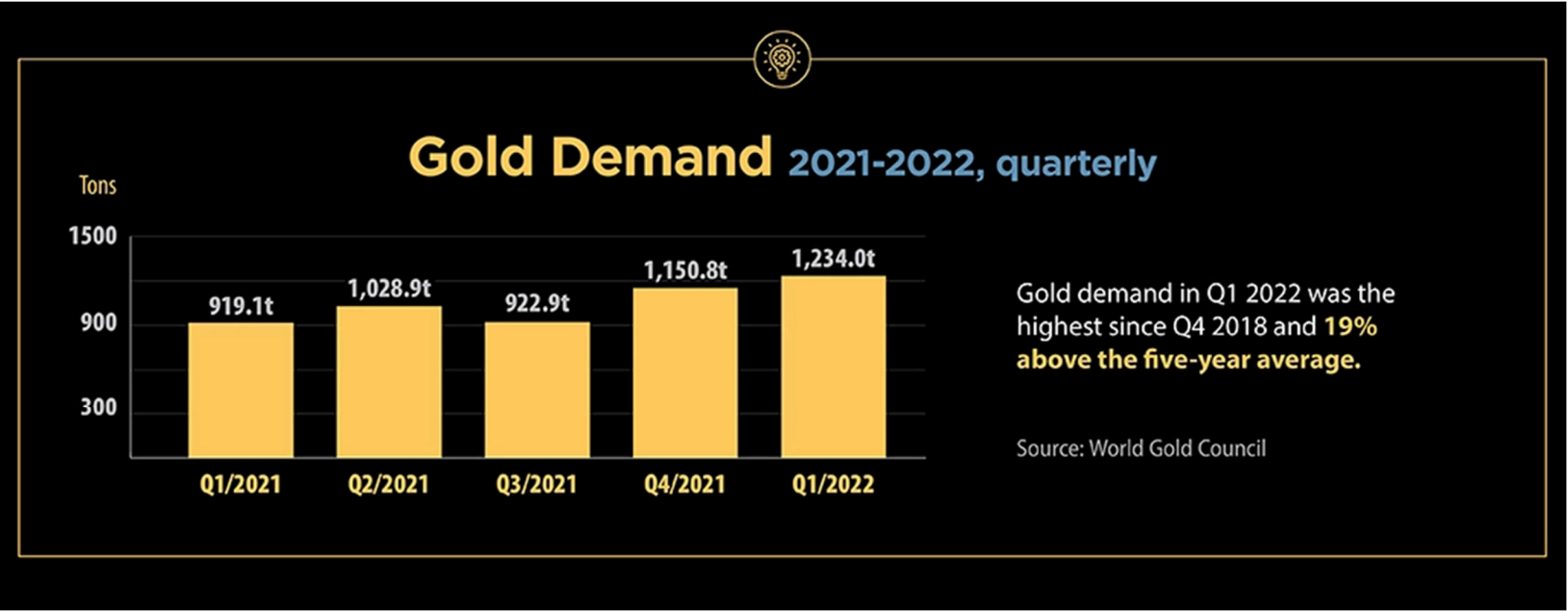
- Steady decline in global gold reserves
- Increased challenges globally permitting and developing mining projects
- Major gold companies have focused on M&A instead of new exploration spending

*Large undeveloped gold projects in stable mining jurisdictions are becoming increasingly rare*





70% drop in major gold discoveries compared to the previous decade.



*Maple Gold is uniquely positioned with >3 Moz Au and is targeting new major discoveries at Douay & Joutel*

# WHY OWN MAPLE GOLD?



Located in Quebec's Prolific  
Abitibi Greenstone Belt

MINE  
CANADIAN  
MALARTIC

Detour Lake  
Gold Mine



Established/Growing Gold  
Resource and High-Grade  
Historic Mine Complex



3.0 Moz Au Resource\*

+



High-Grade Past  
Producer



Strategic & JV Partnership  
with a Top Tier Gold Producer



AGNICO EAGLE

~12% shareholder

Asset combination

50/50 JV



Led by experienced mining,  
exploration, and capital  
markets professionals

IVANHOE

M I N E S

INMET

MINING

WHEATON<sup>TM</sup>  
PRECIOUS METALS

MACQUARIE



Robust Balance Sheet

15.3M

+



~C\$14M in remaining  
JV Funding



Strong Strategic and  
Institutional Shareholders



AGNICO EAGLE



GOODMAN  
INVESTMENT COUNSEL

J.Zechner  
ASSOCIATES





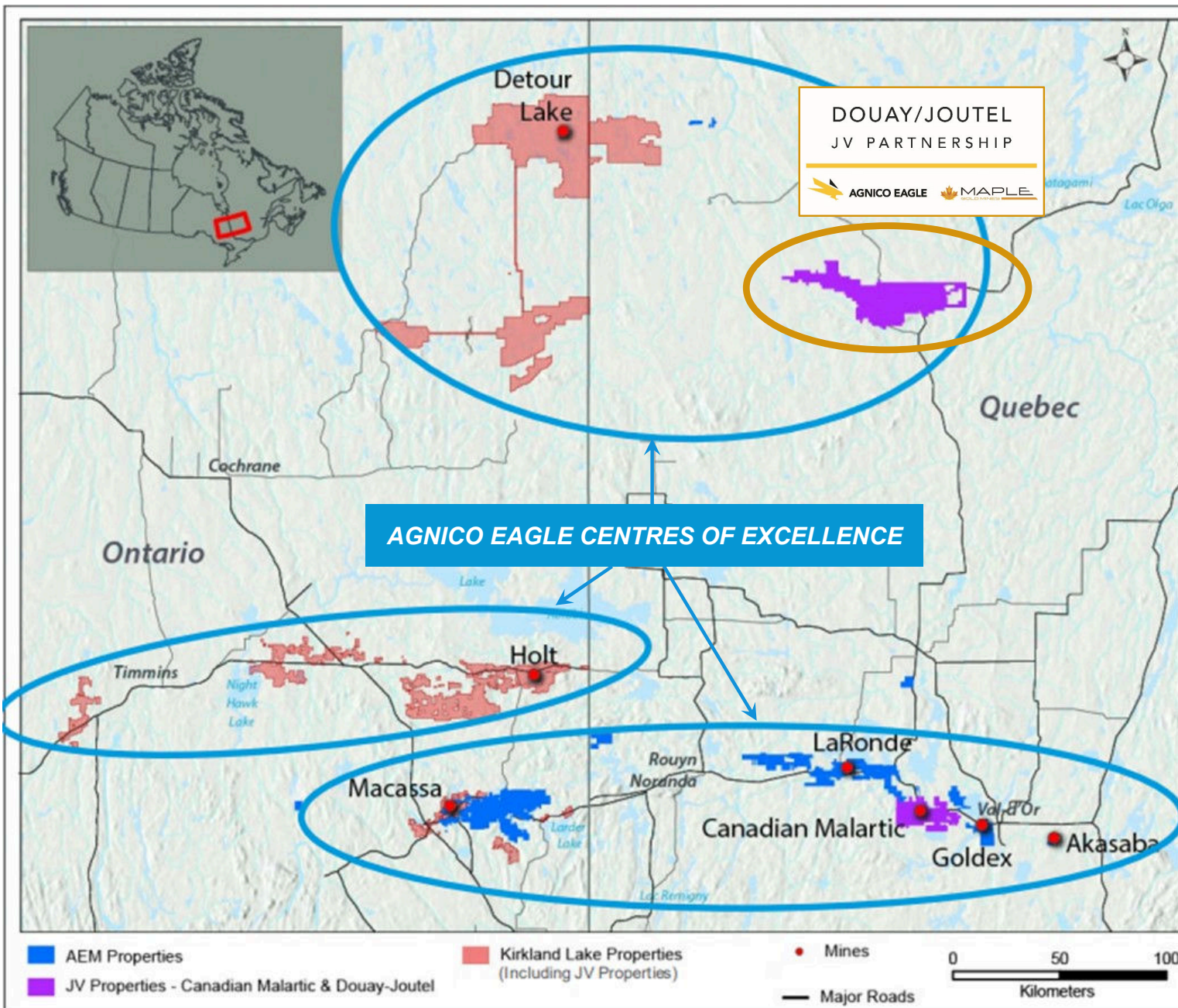
*The Abitibi region has produced >\$25B in M&A activity within the last decade*



Sources: KPMG M&A Newsletters, Mining Weekly, Reuters, Mining.com, S&P Global Market Intelligence,

- ★ 2022: C\$13.5B Agnico Eagle / Kirkland Lake merger transaction completed
- ★ 2022: Agnico announces consolidation of Canadian Malartic for C\$1B

## STRATEGICALLY LOCATED 400 KM<sup>2</sup> LAND PACKAGE



Maple Gold's property package is strategically located in Agnico Eagle's "backyard" and includes:

- Established and growing **3.03 Moz gold resource at Douay** (MGM 50% / AEM 50%)
- Historic gold mine complex that produced over **1.1 Moz at an average grade of 6.5 g/t at Joutel** (MGM 50% / AEM 50%)
- High-grade past-producing **Eagle Mine Property** (inlier property at Joutel) (100%-MGM)

Source: AEM/KL investor presentation (September 28, 2021)





**AGNICO EAGLE**

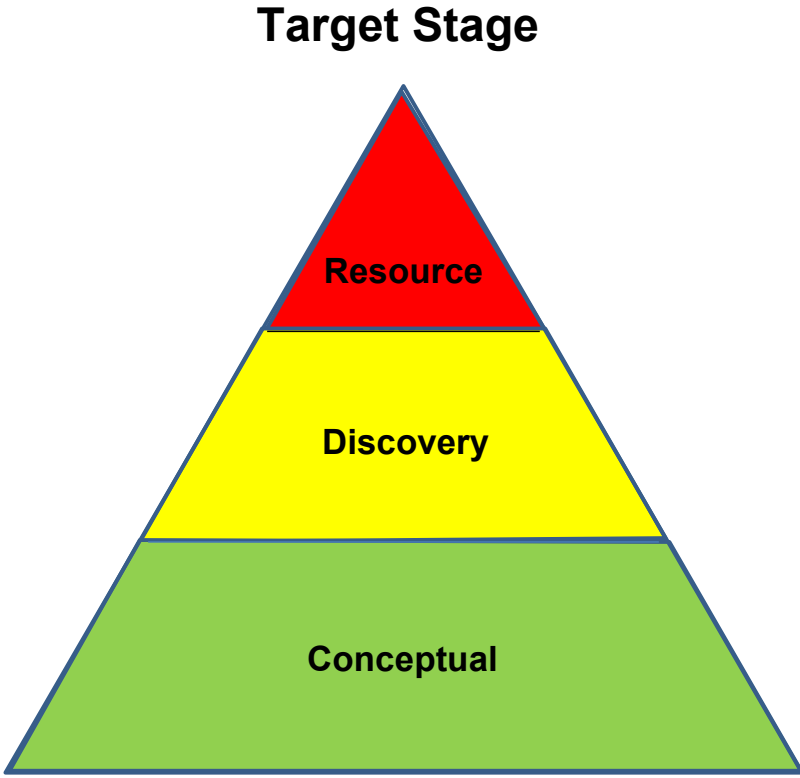
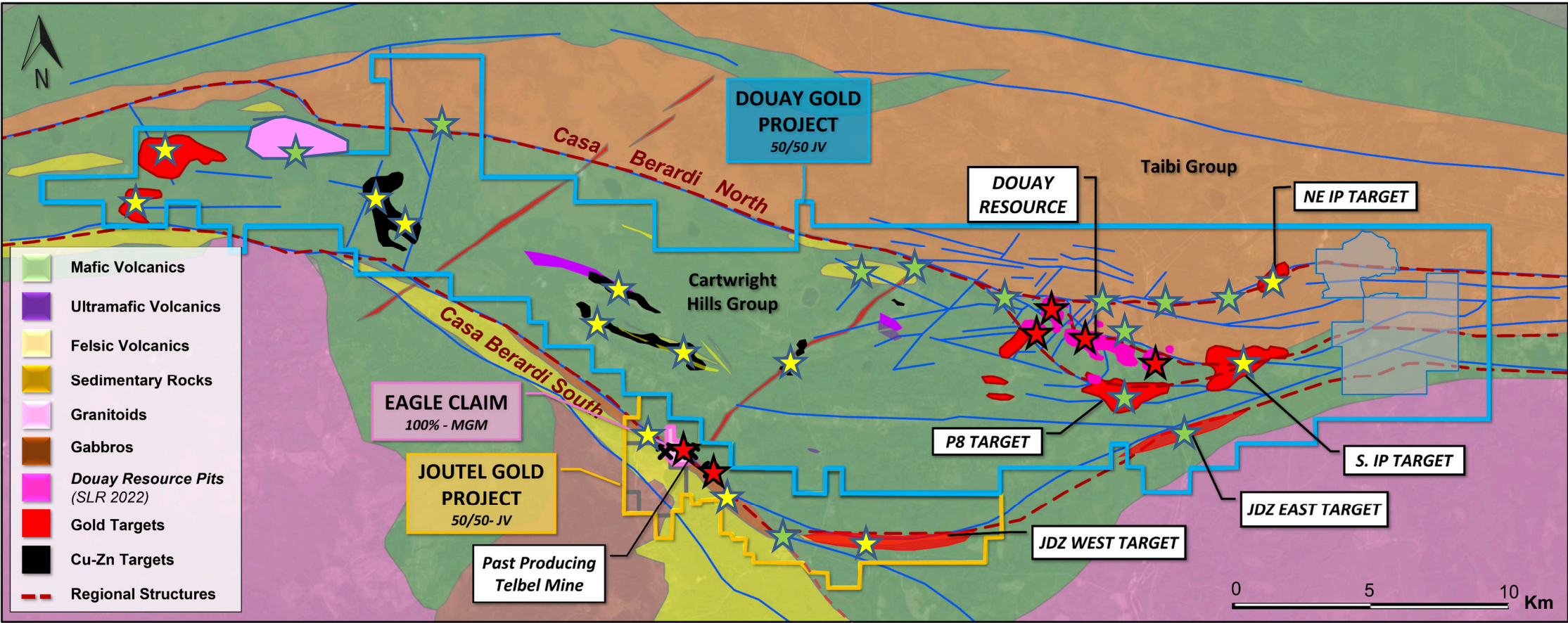
- CANADA'S LEADING GOLD PRODUCER & 3<sup>rd</sup> LARGEST GOLD PRODUCER WORLDWIDE.
- Takes extremely conservative and measured approach to investments and asset acquisition.

- ❖ 50-50 JV Agreement signed February 2021: Agnico funding **C\$18.25M** in exploration over 4 years (2021-24)
- ❖ Agnico's has made **C\$9.2M** in strategic equity investments in Maple Gold to-date
- ❖ **Maple's VP Exploration is GM of JV operations**
- ❖ Consolidates MGM's Douay Project and Agnico's Joutel Project into a **400 km<sup>2</sup> district-scale property package**
- ❖ MGM and Agnico each retains a **2% NSR (\$40M buy-back provision)** on their respective projects contributed to the JV
- ❖ Agnico to contribute technical expertise and support Maple Gold with 3<sup>rd</sup> party project financing



*Maple Gold's VP Exploration, Fred Speidel, with Agnico Eagle's Exploration Manager Special Projects, Denis Vaillancourt, in front of Agnico Eagle's exploration office in Val d'Or, Quebec.*

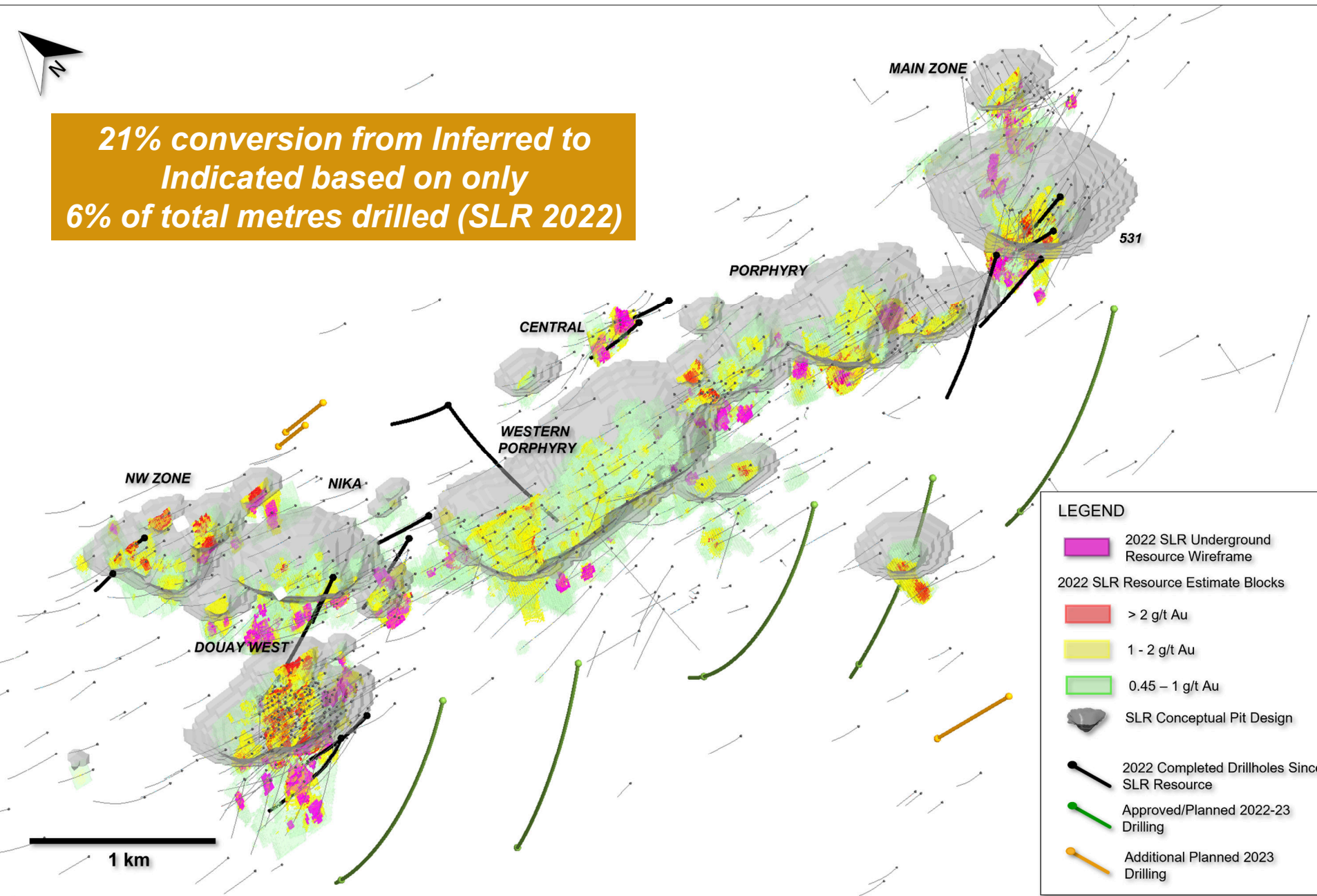




*Indications of multiple mineralization styles (intrusive-related, orogenic gold, sediment-hosted, VMS) within the >400 km<sup>2</sup> land package point to the potential for a world-class gold system*



**21% conversion from Inferred to Indicated based on only 6% of total metres drilled (SLR 2022)**



## One of Quebec's Largest Undeveloped Gold Resources

Indicated:

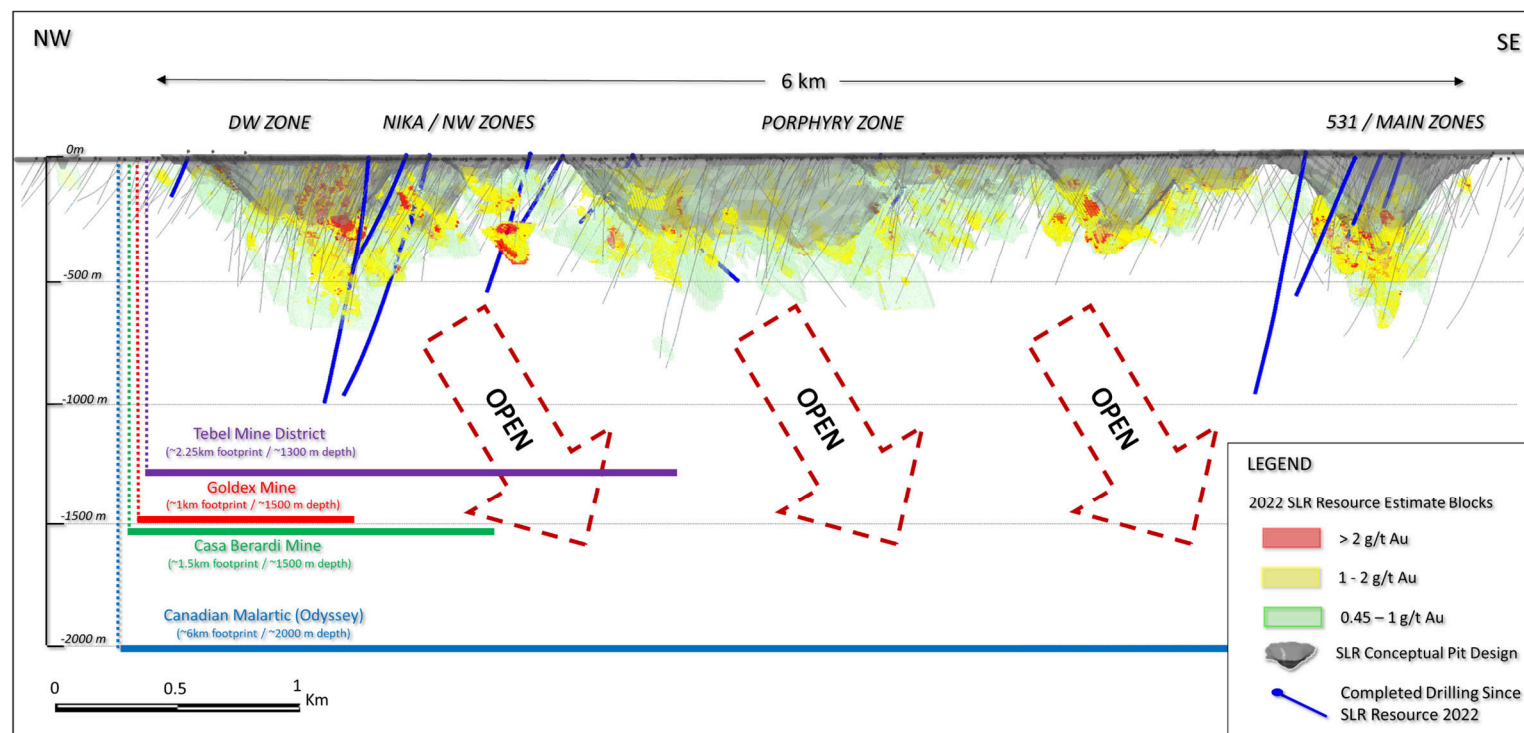
10.0 Mt @ 1.59 g/t Au for **511 koz Au**

Inferred:

76.7 Mt @ 1.02 g/t Au for **2.53 Moz Au**

- The 2022 MRE demonstrated the potential to upgrade/optimize the existing mineral resource within the currently drilled interval
- Since the 2022 MRE, the JV has completed ~11,500 m of exploration drilling – continued focus in 2023 is resource growth vs infill drilling

## The Douay-Joutel JV is based on the Canadian Malartic JV Partnership

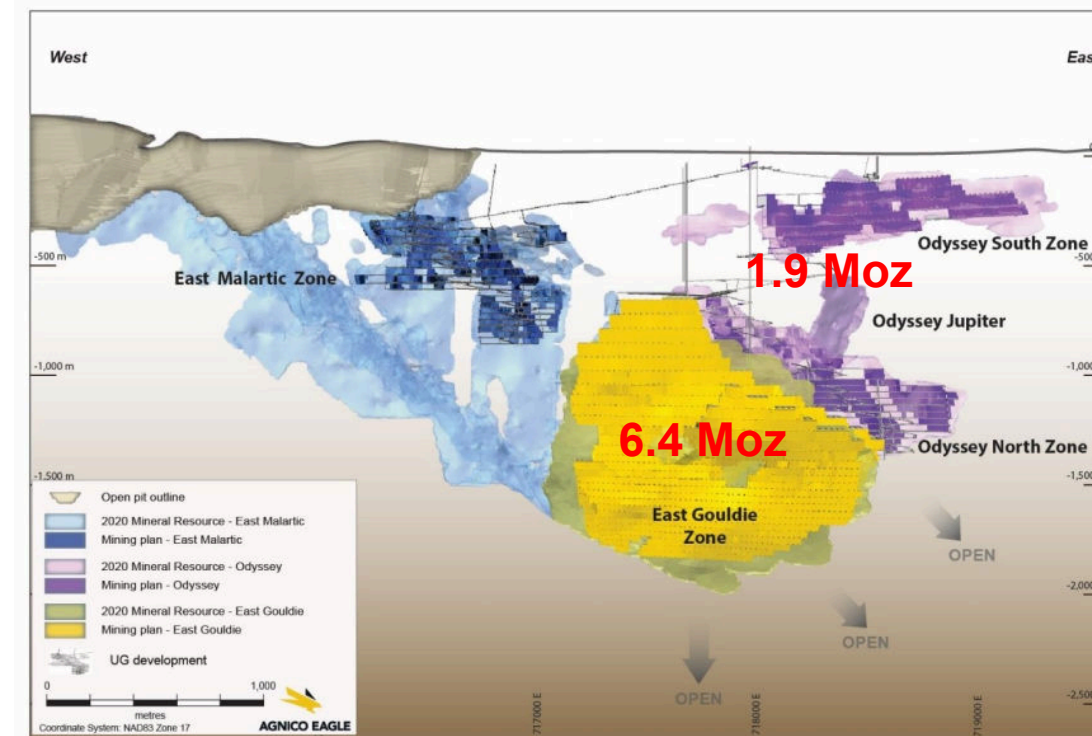


NW-SE vertical longitudinal section (all zones) showing distribution of below-pit-shell underground blocks >1.15 g/t Au cut-off. Other mine/project information shown for reference only.

- ❖ **Average vertical drill depth at Douay is less than 300 m**
- ❖ **Deep drilling campaign now underway**
- ❖ Abitibi mines renowned for **vertical continuity / higher grades at depth**
- ❖ Canadian Malartic, Casa Berardi, and Goldex mines all have defined resources/mineralization down to **1,500-2,000 m\***

\*As per latest reports. *Disclaimer: Mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on the Company's property.*

## Canadian Malartic is now Canada's largest gold mine

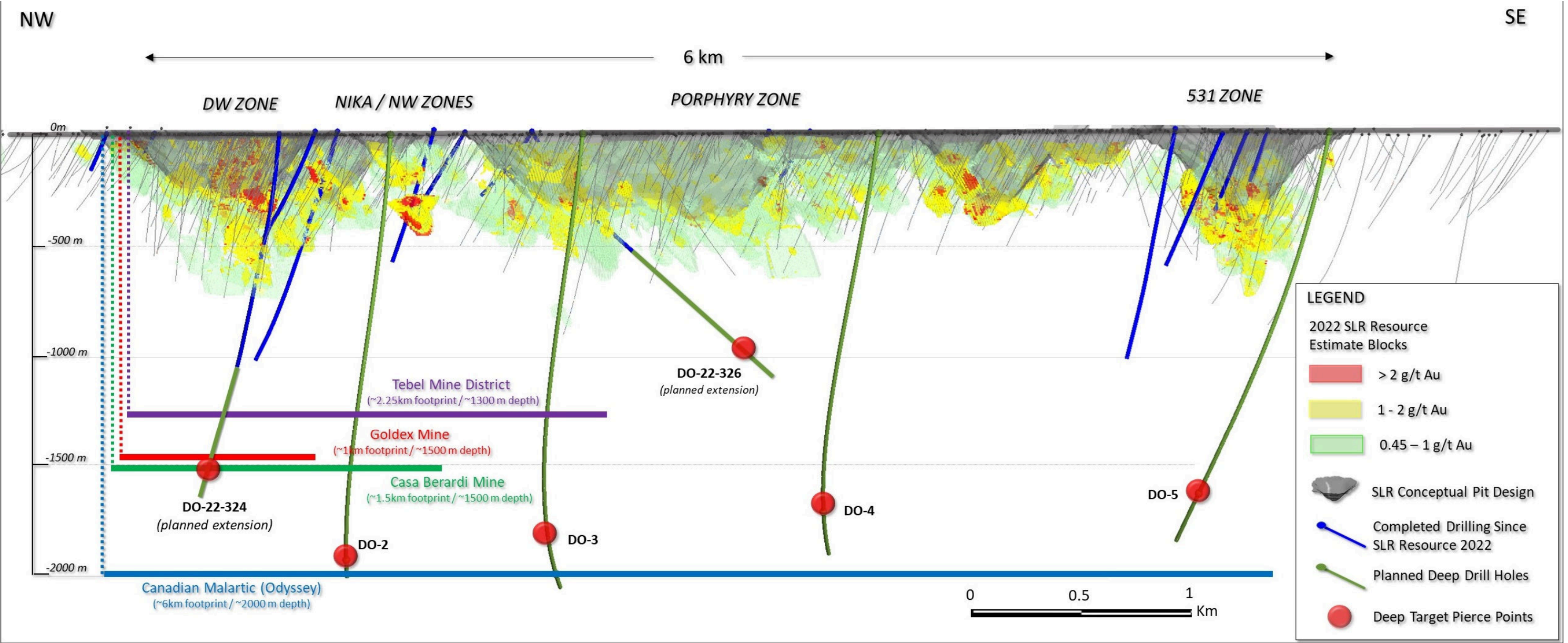


Canadian Malartic, Vertical Longitudinal Section (viewing N)

- ❖ **2014: AEM/YRI Acquired OSK for C\$3.9bn** (M&I: 11.1 Moz Au @ 1.06 g/t Inf: 1.1 Moz Au @ 0.75 g/t)
- ❖ **2018: East Gouldie discovery made (6.4 Moz current resource)** ensures long-term viability of Odyssey Underground)
- ❖ **2020: Development of Odyssey Underground mine complex is approved (1.9 Moz current resource)** extends Malartic's mine life until 2039)

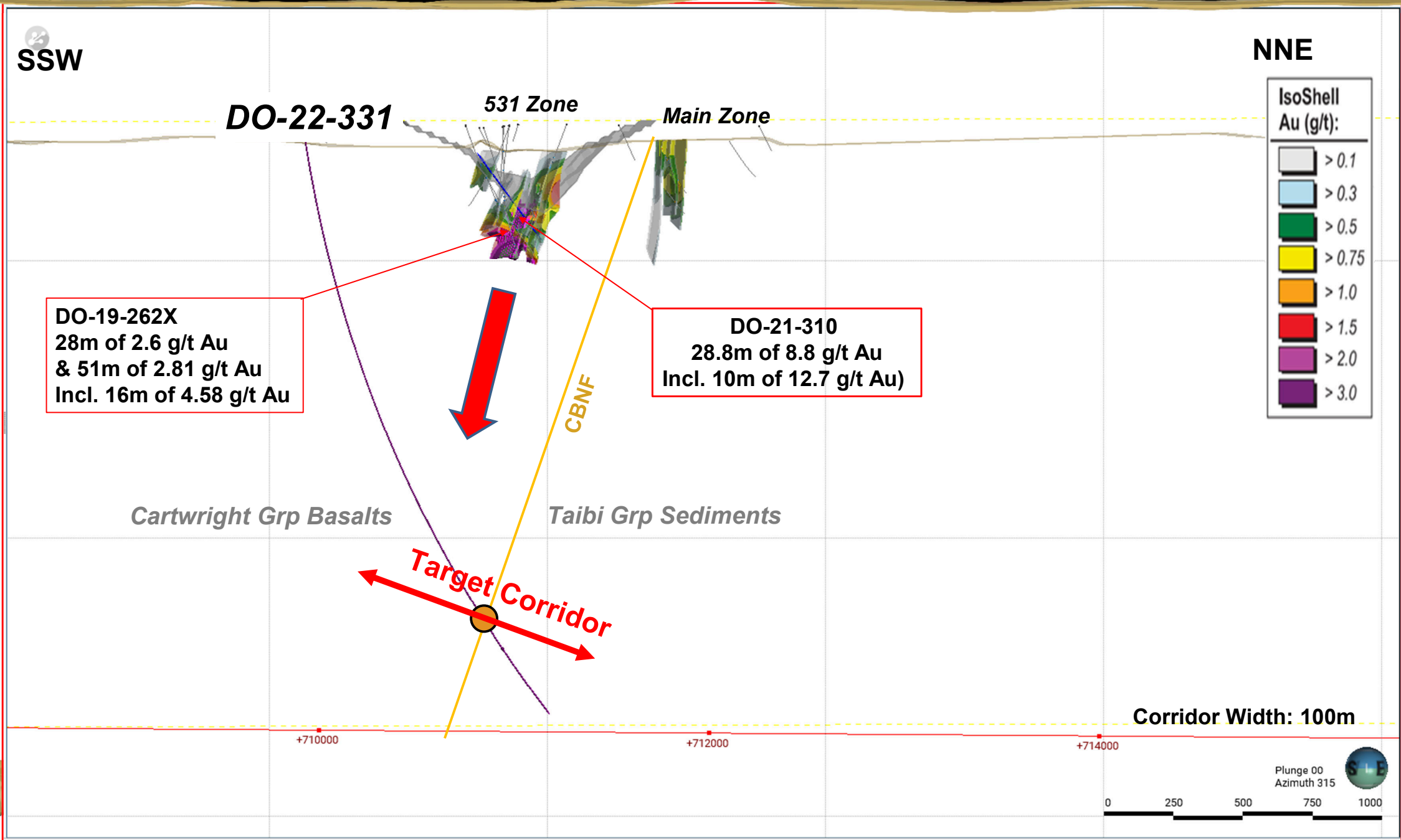


DEEP DRILLING CAMPAIGN NOW UNDERWAY AT DOUAY (10,000 - 12,000 M)



Douay NW-SE vertical longitudinal section (all zones) showing location of proposed deep drill holes relative to existing drilling and SLR 2022 mineral resources and conceptual pits

DEEP DRILLING AT DOUAY – EXAMPLE CROSS-SECTION



Drill testing beneath 531 Zone across to Main Zone; target is ~1km wide corridor straddling Casa Berardi North Fault (CBNF).

DO-22-331 tests the open target volume under the 531 Zone pit adjacent to the CBNF.

Drilling at the 531 Zone has returned **significantly higher gold grades** than the current SLR 2022 average underground resource grades.





Joutel Mine Site Entrance



Telbel Headframe



Eagle Mine Mill Complex



**EAGLE  
GOLD MINES**  
LIMITED

**AGNICO MINES LIMITED**

AMALGAMATION PROPOSAL

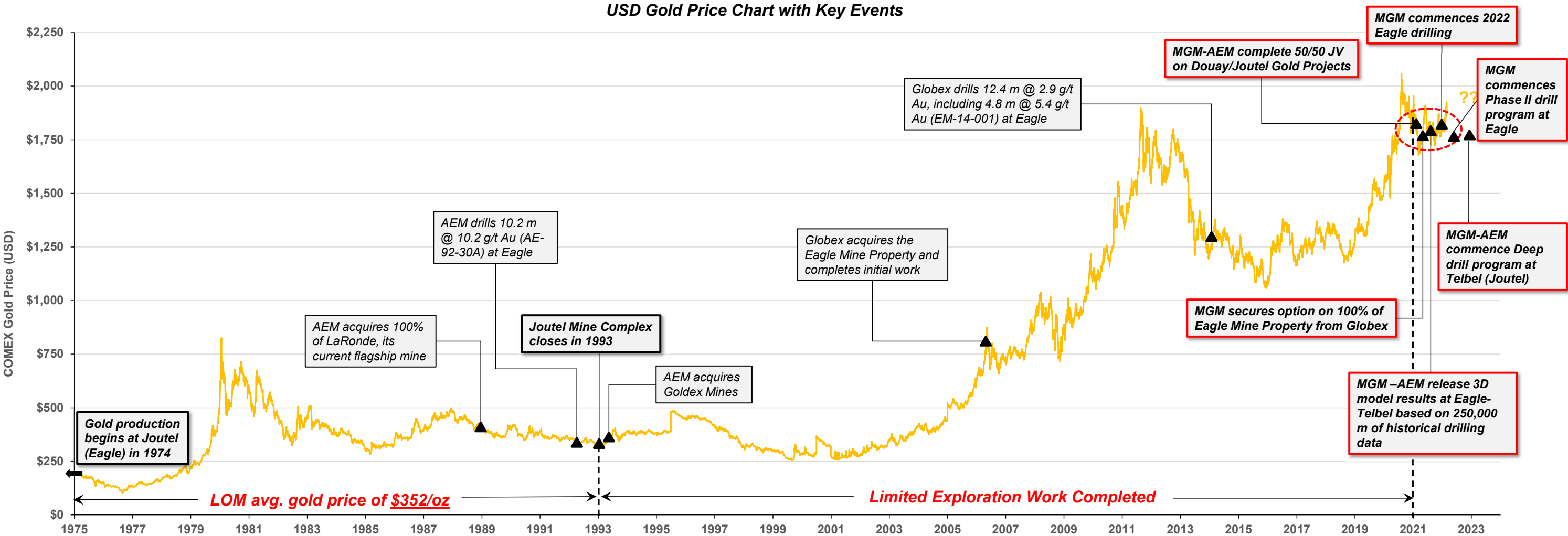
AMALGAMATION PROPOSAL

Note: Historical photos. All surface infrastructure has been reclaimed.

April 24, 1972

April 24, 1972

# HISTORY OF THE JOUTEL (EAGLE-TELBEL) MINE COMPLEX

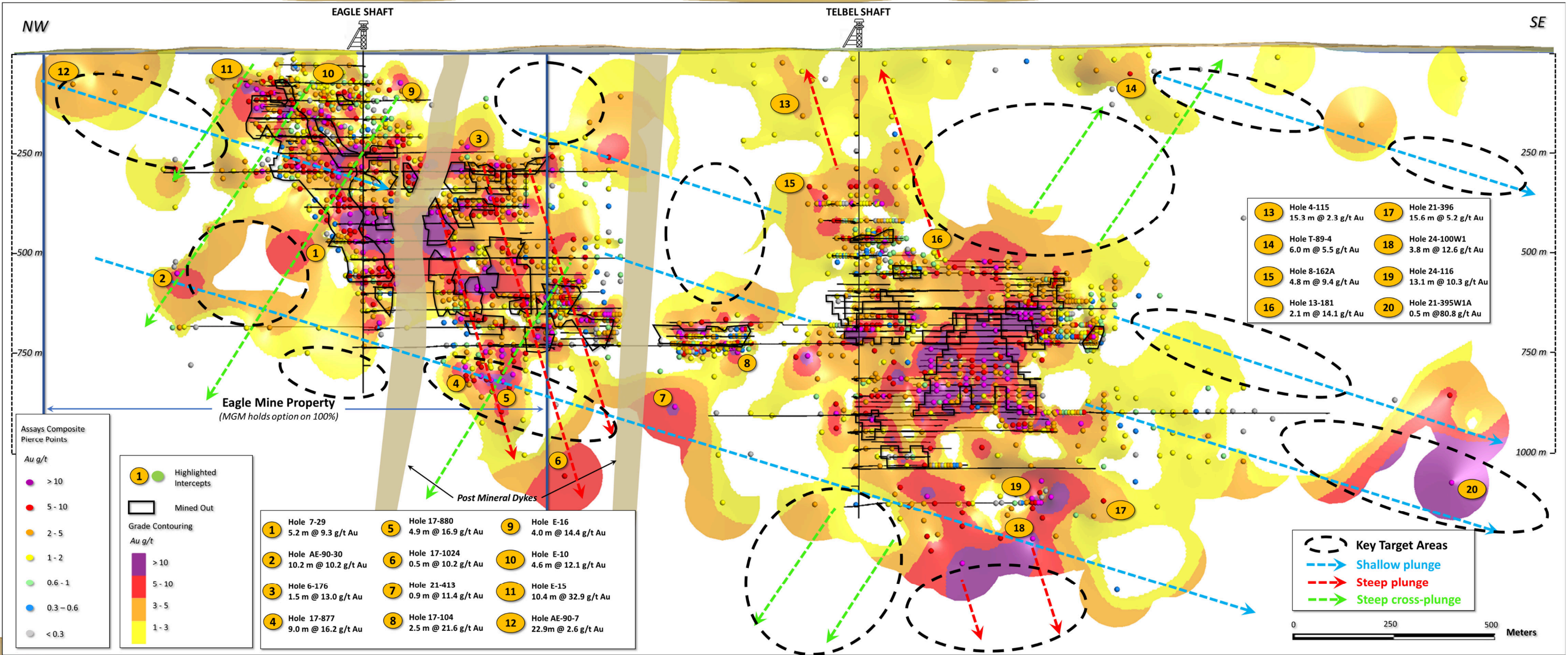


Source: S&P Capital IQ and public disclosure

**Joutel has been largely forgotten during the past 28 years since mine closure... UNTIL NOW!**



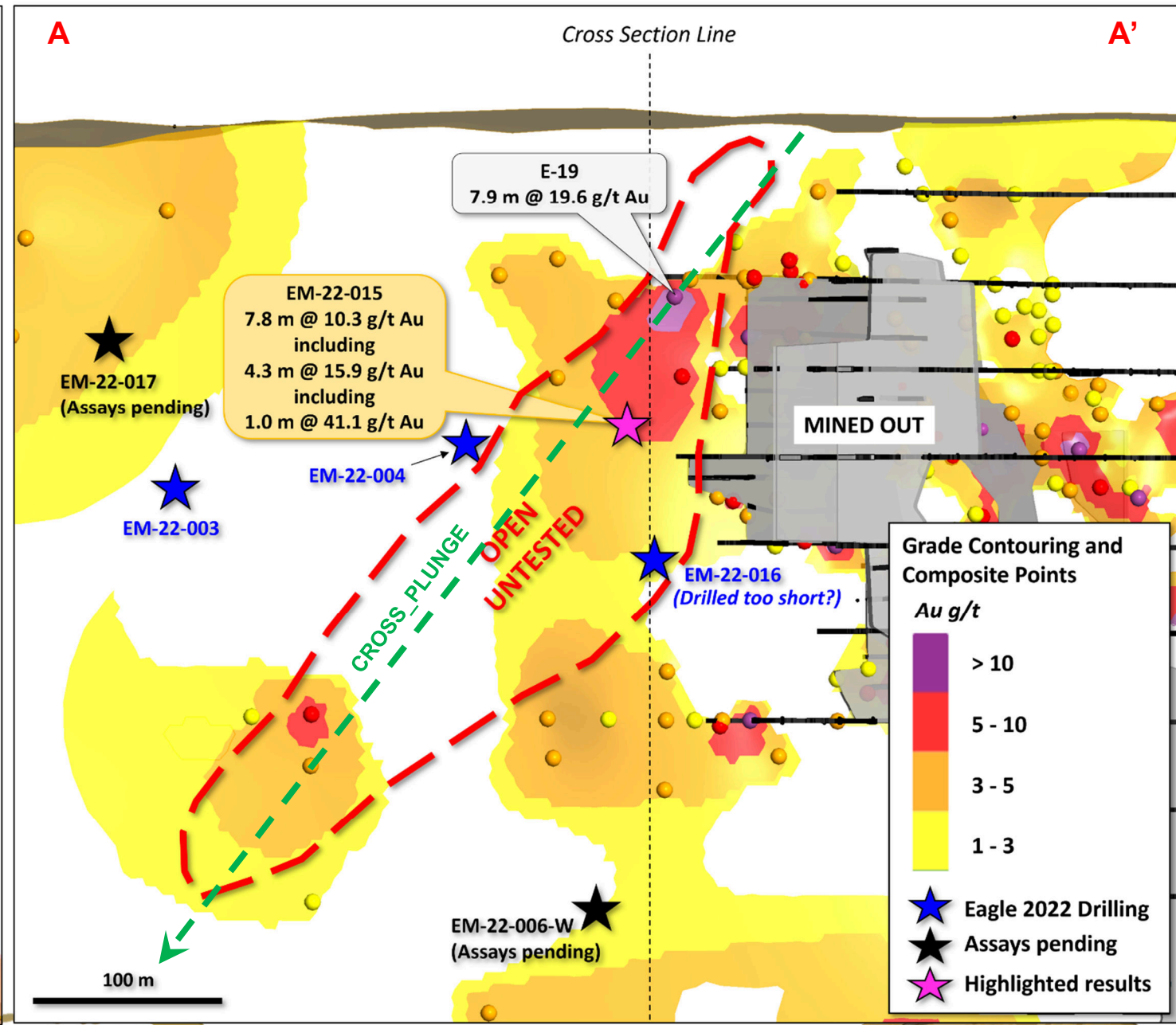
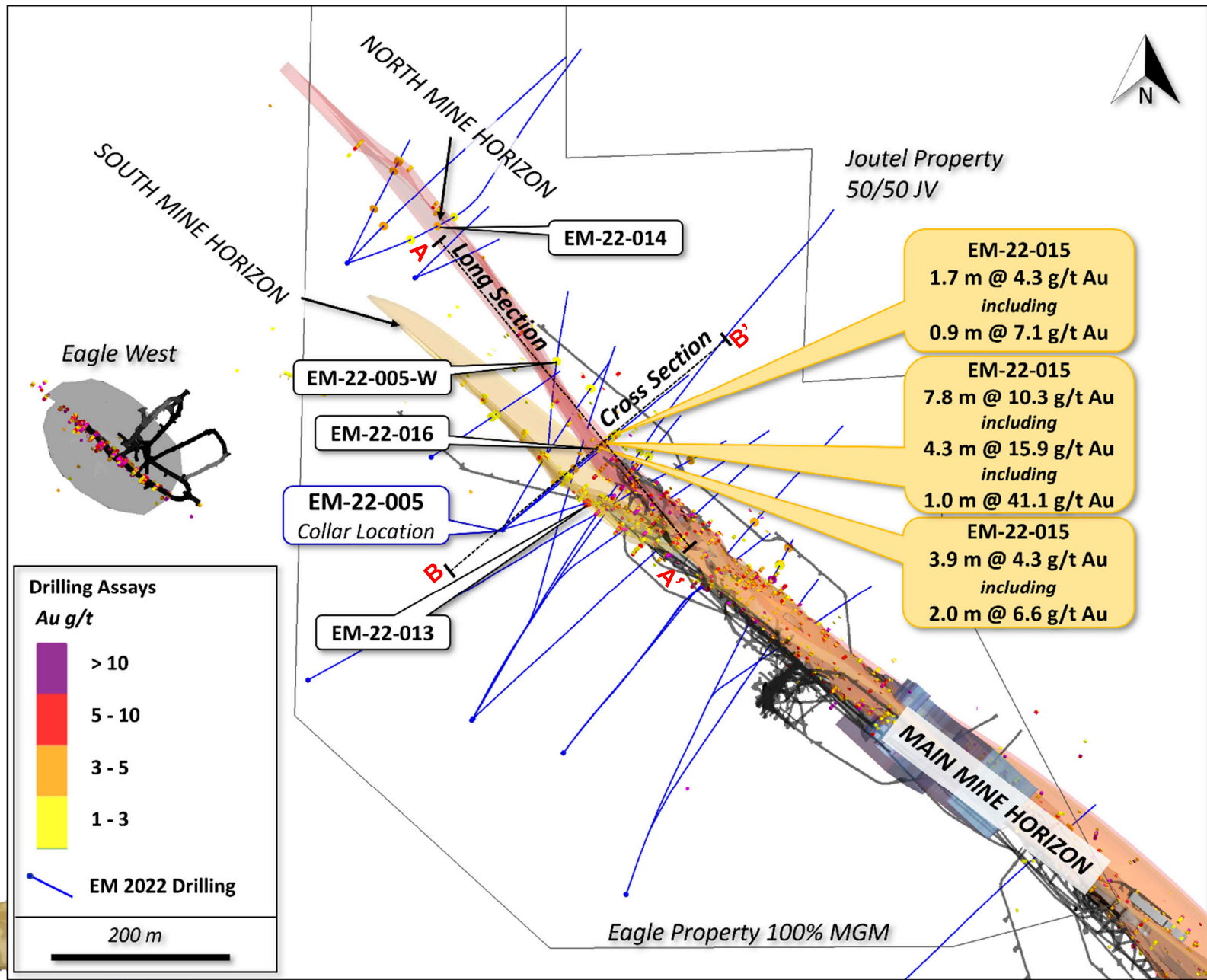
EAGLE-TELBEL LONG SECTION SHOWS SIGNIFICANT DRILLING GAPS



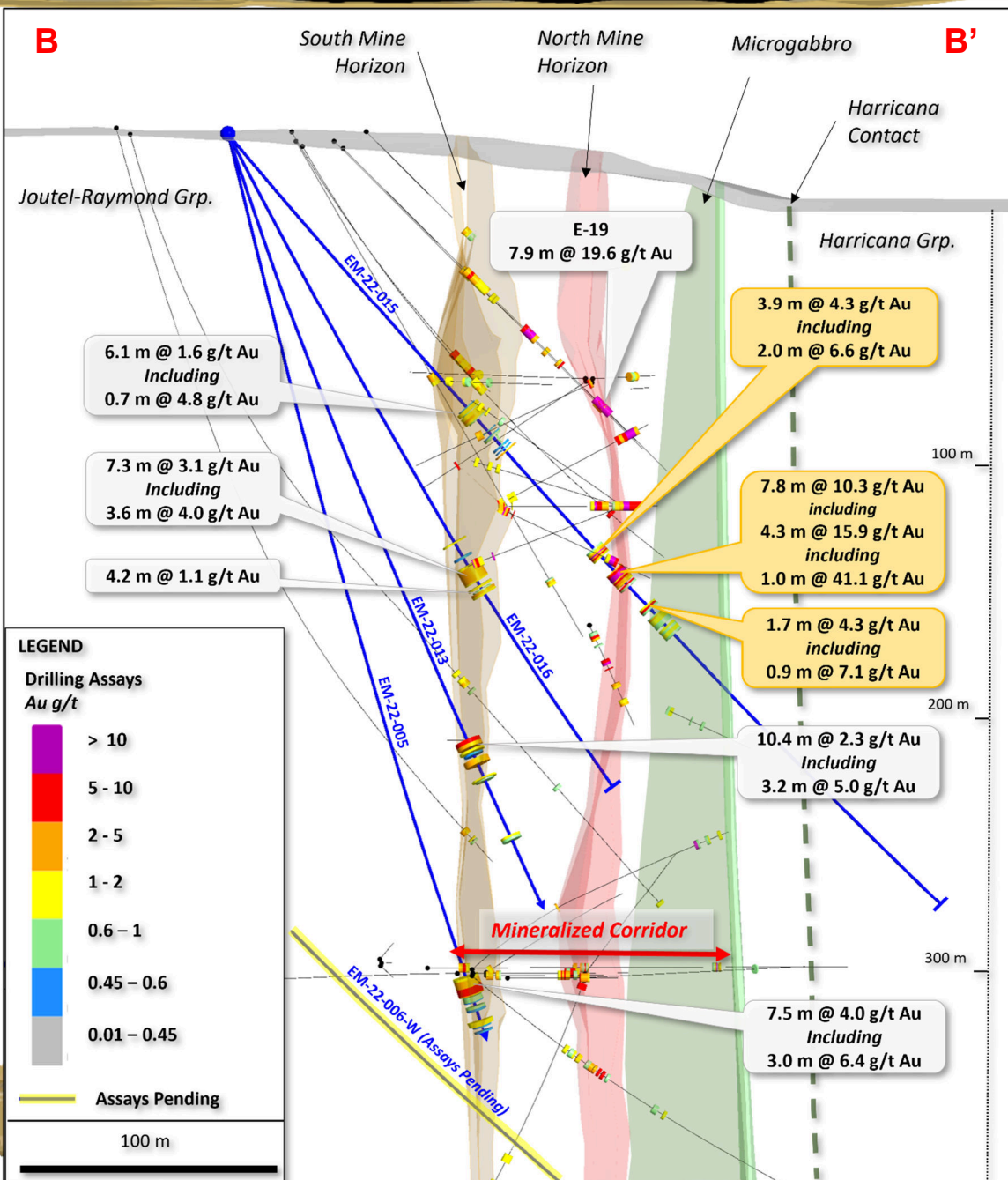
A High-Grade Restart Opportunity with Excellent Near-Mine Expansion Potential



RECENT RESULTS AT EAGLE HIGHLIGHT POTENTIAL TO RAPIDLY ADD HIGH-GRADE OUNCES







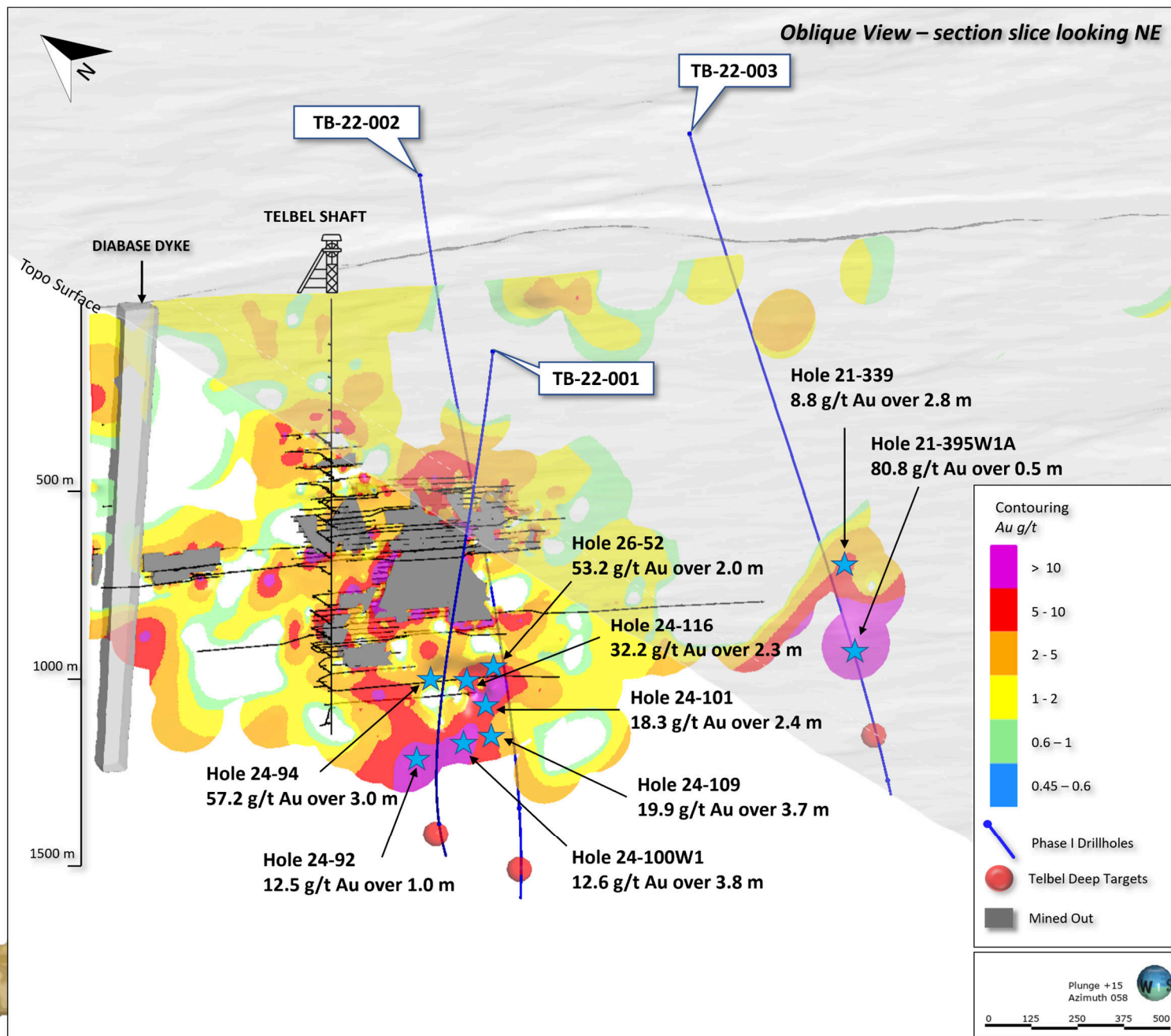
➤ A total of ~14,500 m was drilled across 30 holes during 2022

- EM-22-005: 4.0 g/t Au over 7.5 m, including 6.4 g/t Au over 3.0 m
- EM-22-009: 11.4 g/t Au over 3 m, including 24.4 g/t Au over 1 m
- EM-22-013: 2.3 g/t Au over 10.4 m, including 5.0 g/t Au over 3.2 m
- **EM-22-015: 10.3 g/t Au over 7.8 m, including 41.1 g/t Au over 1.0 m**
- EM-22-015: 4.3 g/t Au over 3.9 m, including 6.6 g/t Au over 2.0 m
- EM-22-016: 3.1 g/t Au over 7.3 m, including 4.0 g/t Au over 3.6 m

➤ Assays remain pending for 12 holes from the 2022 program  
(**assay results expected Q1/2023**)

➤ Results to-date demonstrate that multiple sub-parallel gold horizons exist over >100m mineralized corridor beyond what was historically mined at Eagle

➤ Intercepts >2 g/t Au have now been obtained at Eagle at downhole depths ranging from 109 to 1,234 m, which is indicative of the significant depth continuity of the system



- Phase I 6,000 m deep drilling program underway at Telbel (nearing completion – **assay results Q1 and Q2/2023**)
- Drilling from N-S and S-N to cut through all horizons and stratigraphy on the way to targeted pierce points at depth
- Wedge/directional drilling will follow up on any successes from Phase I drilling at Telbel
- In addition to targets at depth, top ~500 m was never mined at Telbel providing further shallow targets for follow up drilling in 2023

**DOUAY/JOUTEL**  
JV PARTNERSHIP



**AGNICO EAGLE**



**MAPLE**  
GOLD MINES



EXPERIENCED MANAGEMENT & BOARD/ADVISORS



**Matthew Horner**  
President & CEO



**Kiran Patankar**  
CFO



**Jones Lang**  
Executive VP



**Fred Speidel**  
VP Exploration



**Wilma Lee**  
VP Corp Secretary &  
Compliance



**Michelle Roth**  
Chairperson/Director



**Gérald Riverin**  
Director/Tech Advisor



**Maurice Tagami**  
Director/Tech Advisor



**Sean Charland**  
Director



**David Broughton**  
Technical Advisor



**\$10B**



**\$17B**



**\$5B**



**\$20B**



*Significant major company experience with successful discovery & transaction track records*

## Capital Structure (As of January 27, 2023)

Shares Outstanding	337.9M
Warrants (100% Agnico) <sup>1</sup>	25.8M
Options <sup>2</sup>	22.8M
Fully Diluted <sup>3</sup>	391.5M
52-week high/low share price	\$0.38-\$0.13
Market Capitalization	C\$74.3 Million
Avg 3-month daily volume (TSX-V)	~200,000

## Financial Position (As of September 30, 2022)

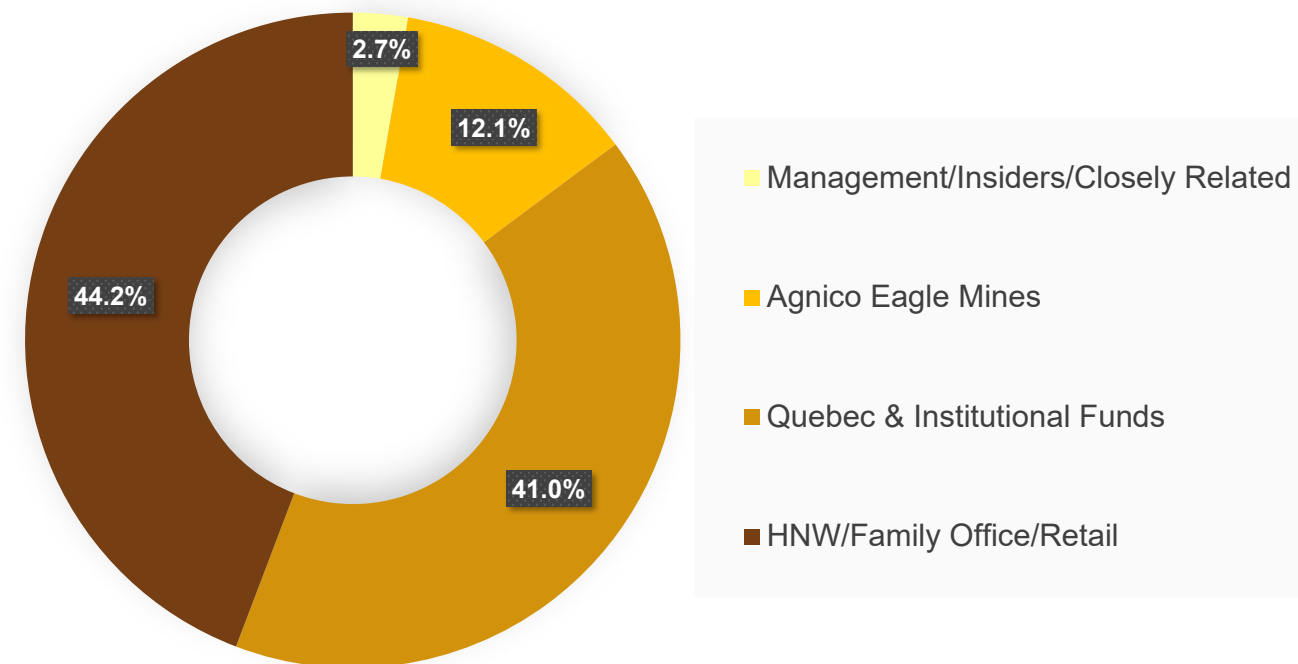
Cash Position (as of Sep 30, 2022)	C\$15.3 Million
Remaining JV Funding from Agnico Eagle (2022-2024)	C\$14.0 Million
Additional Funding on Warrant Exercise <sup>1</sup>	C\$8.9 Million

1. 25.8M (\$0.34) warrants held by Agnico Eagle Mines (expiry October 2023)

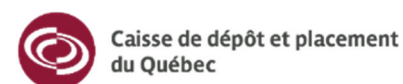
2. Average strike price of options is \$0.21

3. Includes 5.1M RSUs/DSUs

## Share Ownership Mix



## Major Shareholders Include:





- An established **3 Moz Au resource** together and a **high-grade past producing mine trend** within one target-rich **400 km<sup>2</sup> district scale property package**
- **Strong balance sheet, exceptional management team** and a **strategic partnership with Canada's largest gold producer (Agnico Eagle)**
- **Targeting a world-class (>5 Moz) gold system** to establish the **next major gold camp** in the heart of Quebec's prolific Abitibi Gold Belt (>200 Moz produced to-date)
- Deep drilling at Douay (10-12,000 m) is analogous to discovery drilling at Canadian Malartic's East Gouldie Zone
- Given **high historic grades** (6-7 g/t Au, diluted average) at Eagle (100%-MGM) and Telbel (50/50 JV), a small target volume has the **potential to contain significant gold ounces**; numerous **drilling gaps** remain
- Assays are pending for 12 drill holes from completed drilling at Eagle and 6,000 m deep program at Telbel (Q1/2023)

*The combined Douay-Joutel project forms part of a world-class district that is expected to yield significant additional resources with continued systematic and thorough exploration*



## CONTACT INFORMATION



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*Northern lights at Douay – October 2021*