

DISTRICT SCALE GOLD POTENTIAL

CORPORATE PRESENTATION

MARCH 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.

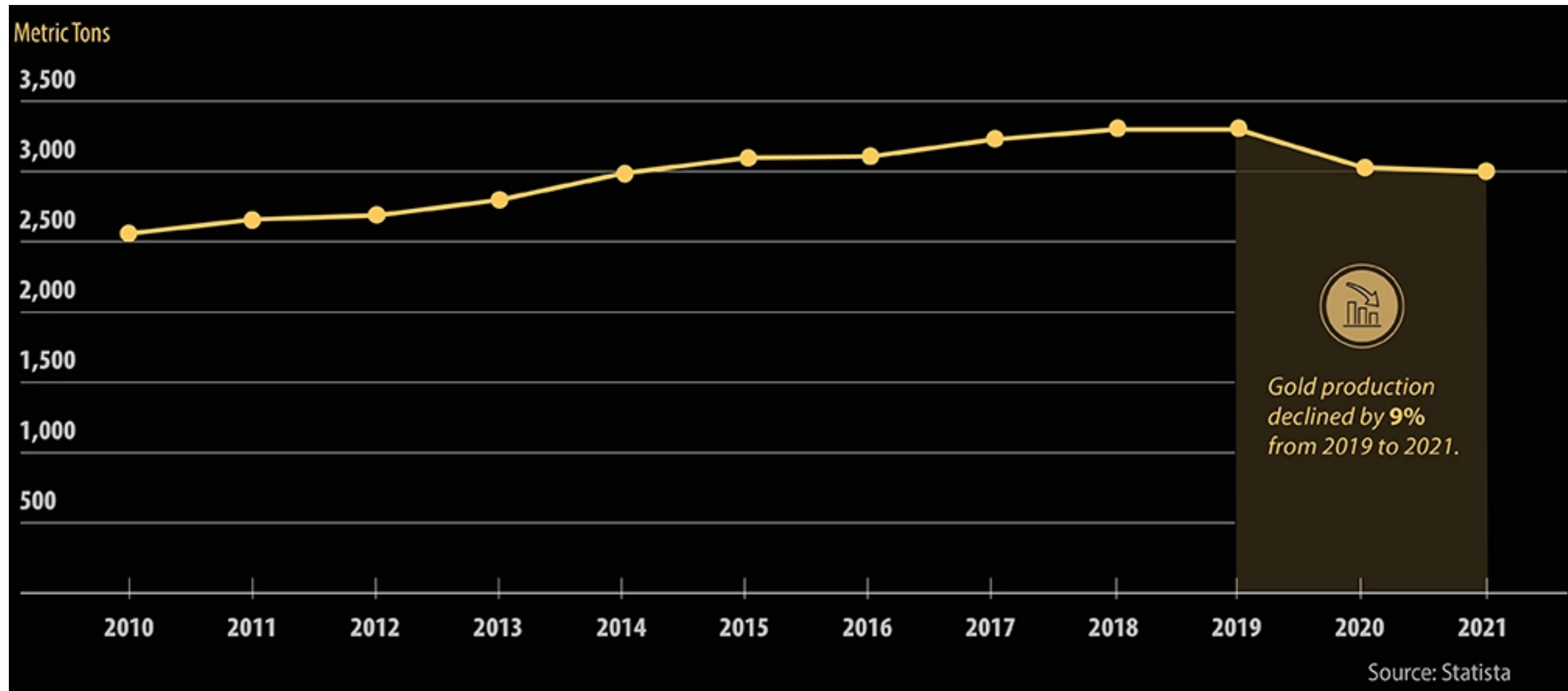
Such forward-looking statements involve known and unknown risks and uncertainties and other factors that may cause our actual events, results, performance or achievements to be materially different from any future events, results, performance or achievements expressed or implied by such forward-looking statements. Risks and uncertainties that may cause actual events, results, performance or achievements to vary materially include, but are not limited to, risks inherent to mineral exploration and development activities, changes in gold prices, changes in interest and currency exchange rates, inaccurate geological and metallurgical assumptions, unanticipated operational difficulties, government action or delays in the receipt of government approvals, adverse weather conditions, unanticipated events related to health, safety and environmental matters, labour disputes, failure of counterparties to perform their contractual obligations, changes or further deterioration in general economic conditions, and other risks discussed under the heading “Risks and Uncertainties” in Maple Gold’s most recently filed MD&A. The foregoing list is not exhaustive of all factors and assumptions which may have been used. We cannot assure you that actual events, performance or results will be consistent with these forward-looking statements and management’s assumptions may prove to be incorrect. Our forward-looking statements reflect Maple Gold’s views as at the date of this Presentation. Except as may be required by law or regulation, Maple Gold undertakes no obligation and expressly disclaims any responsibility or obligation or undertaking to publicly release any updates or to revise any forward-looking statements, whether as a result of new information, future events or otherwise to reflect any change in Maple Gold’s expectations or any change in events, conditions or circumstances on which any such statement is based. Given these uncertainties, readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date made.

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.

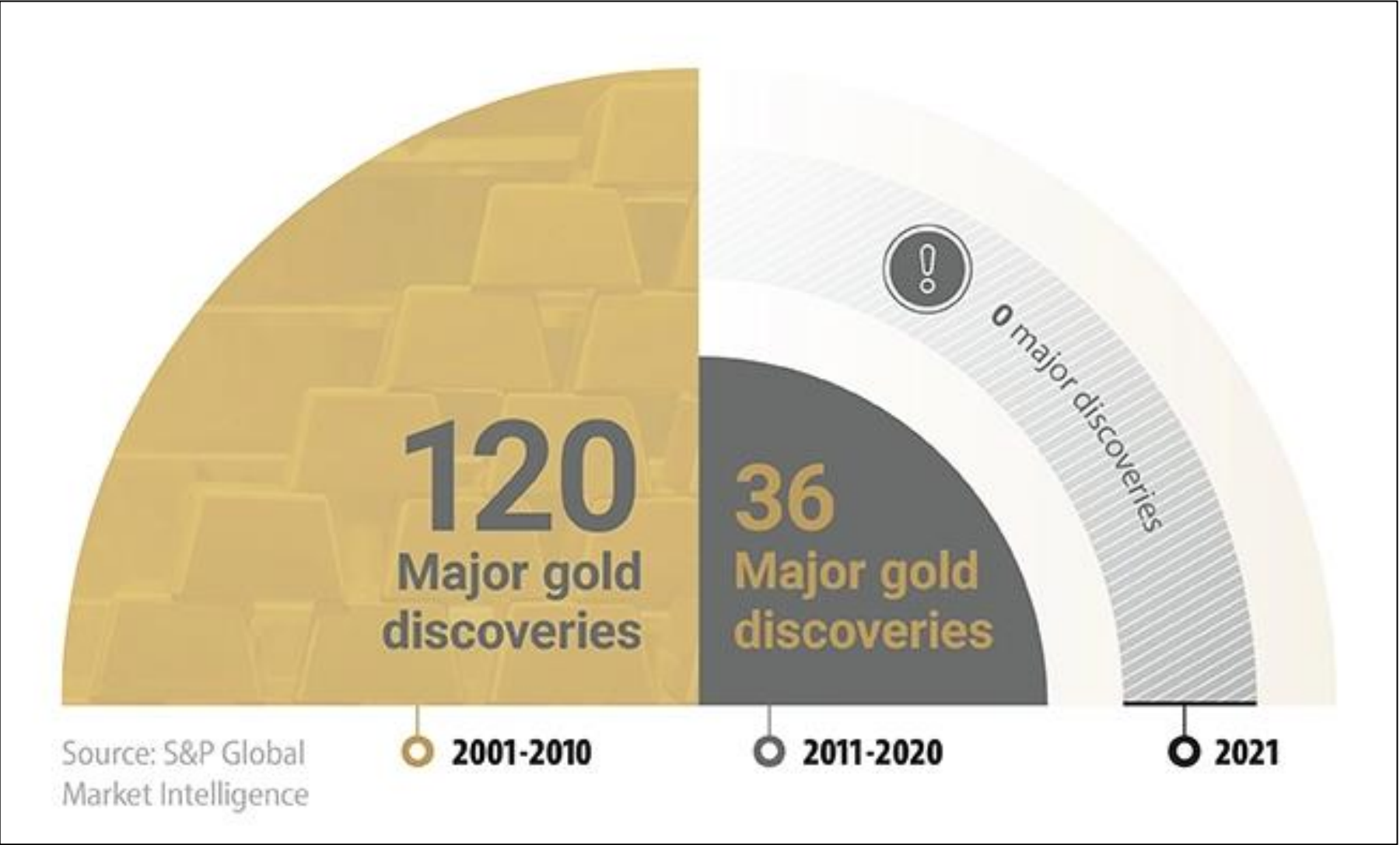
Cautionary Note to US Investors Concerning Resource Estimates

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, 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.

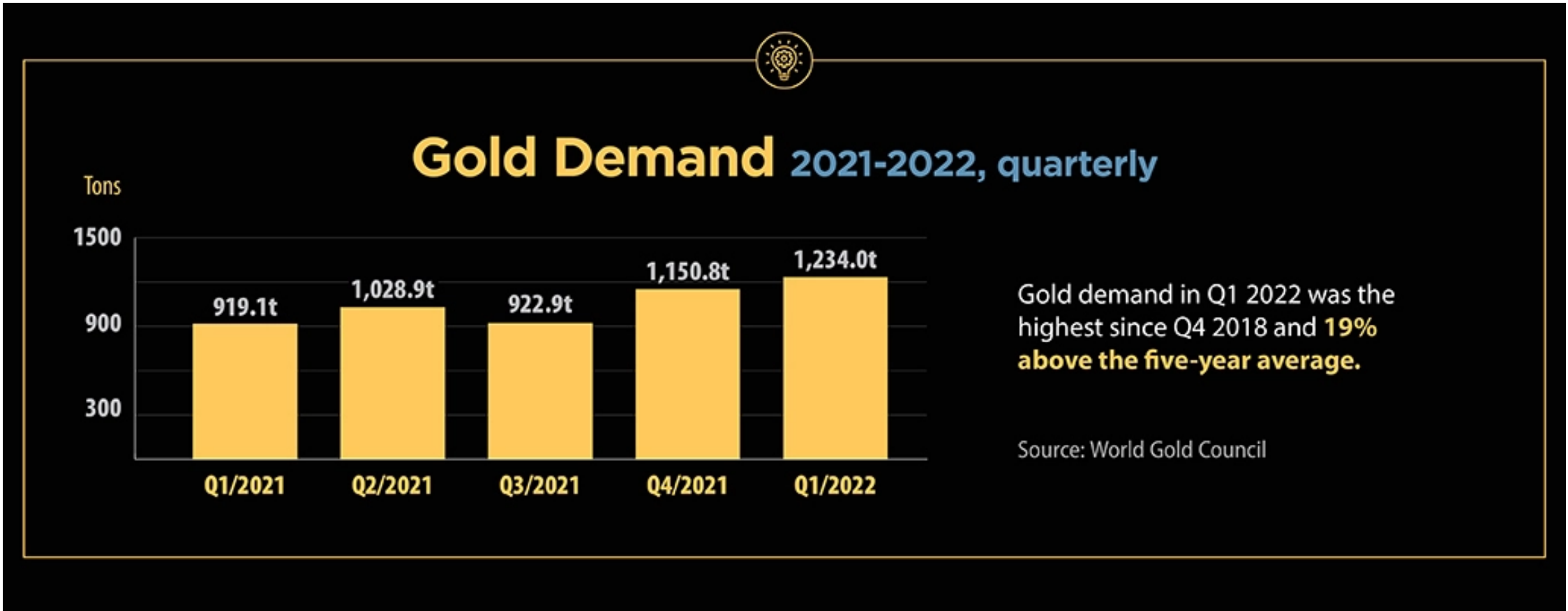


- ❖ Steady decline in global gold reserves
- ❖ Increased challenges globally permitting and developing mining projects
- ❖ Major gold companies have focused on M&A instead of new exploration spending

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



“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 high-grade, past producing mine trend located in a premier mining jurisdiction, a strong balance sheet, an exceptional team and a world-class strategic mining partner. Our company is committed to advancing projects in a responsible manner and we 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

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 Resource¹



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

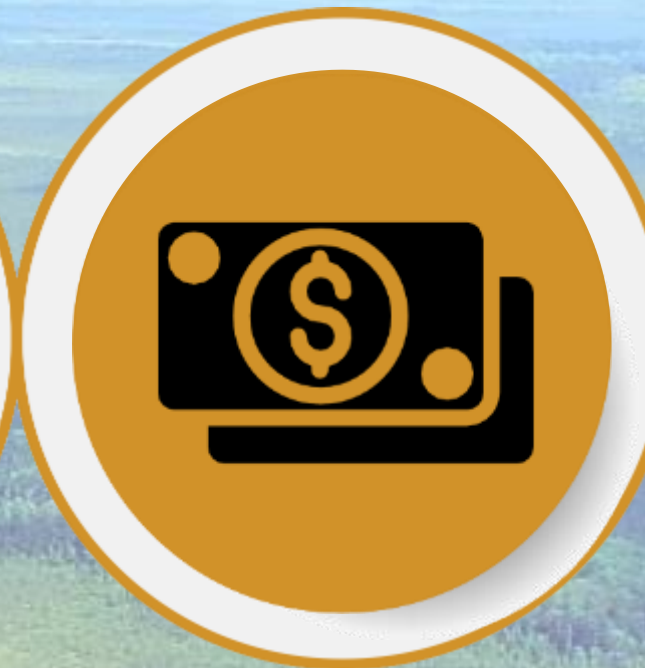
IVANHOE

M I N E S

INMET
MINING

WHEATON
PRECIOUS METALS

 **MACQUARIE**



Robust Balance Sheet

15.3M*

+



~C\$10M in remaining
JV Funding



Strong Strategic and
Institutional Shareholders


AGNICO EAGLE

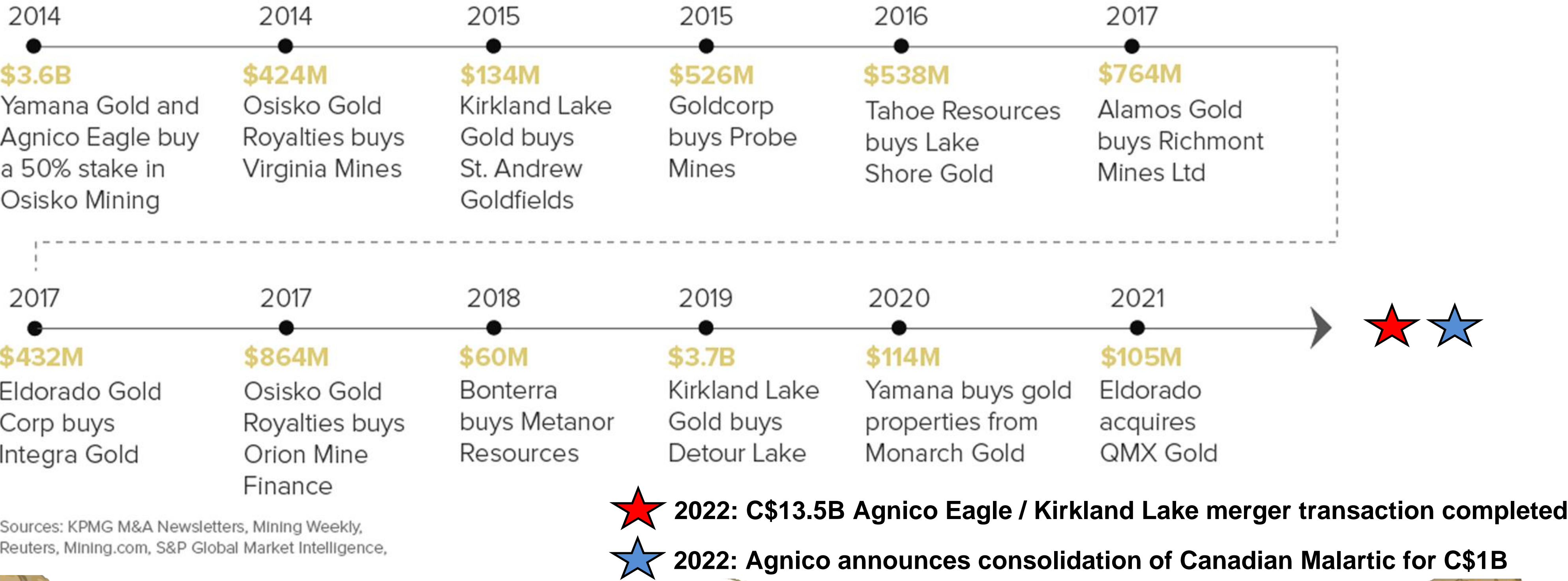

 **CDPQ** 

 **GOODMAN**
INVESTMENT COUNSEL

J.Zechner
ASSOCIATES

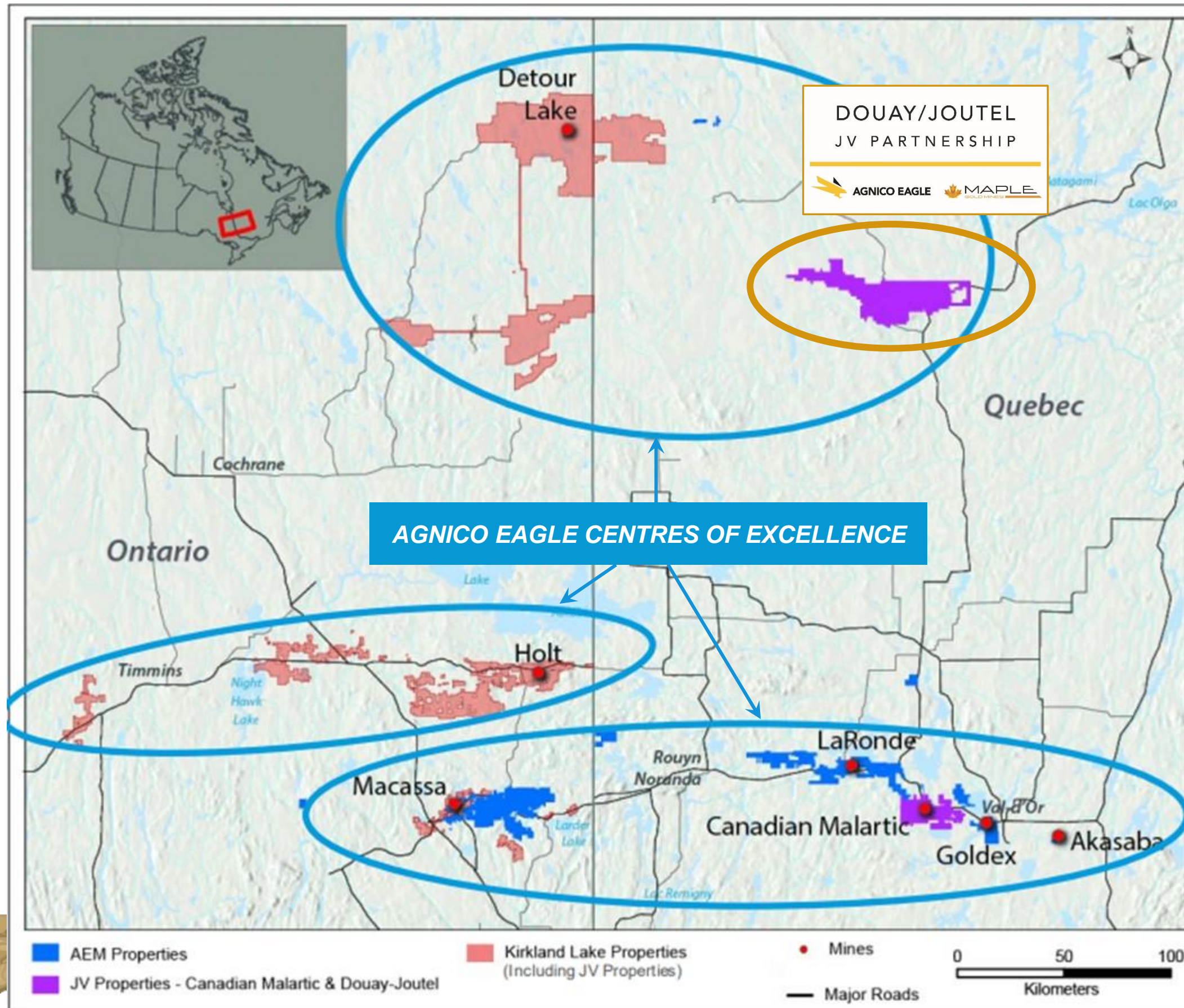


The Abitibi region has produced >\$25B in M&A activity within the last decade



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

STRATEGICALLY LOCATED 400 KM² 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 Au @ 6.5 g/t average grade 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)



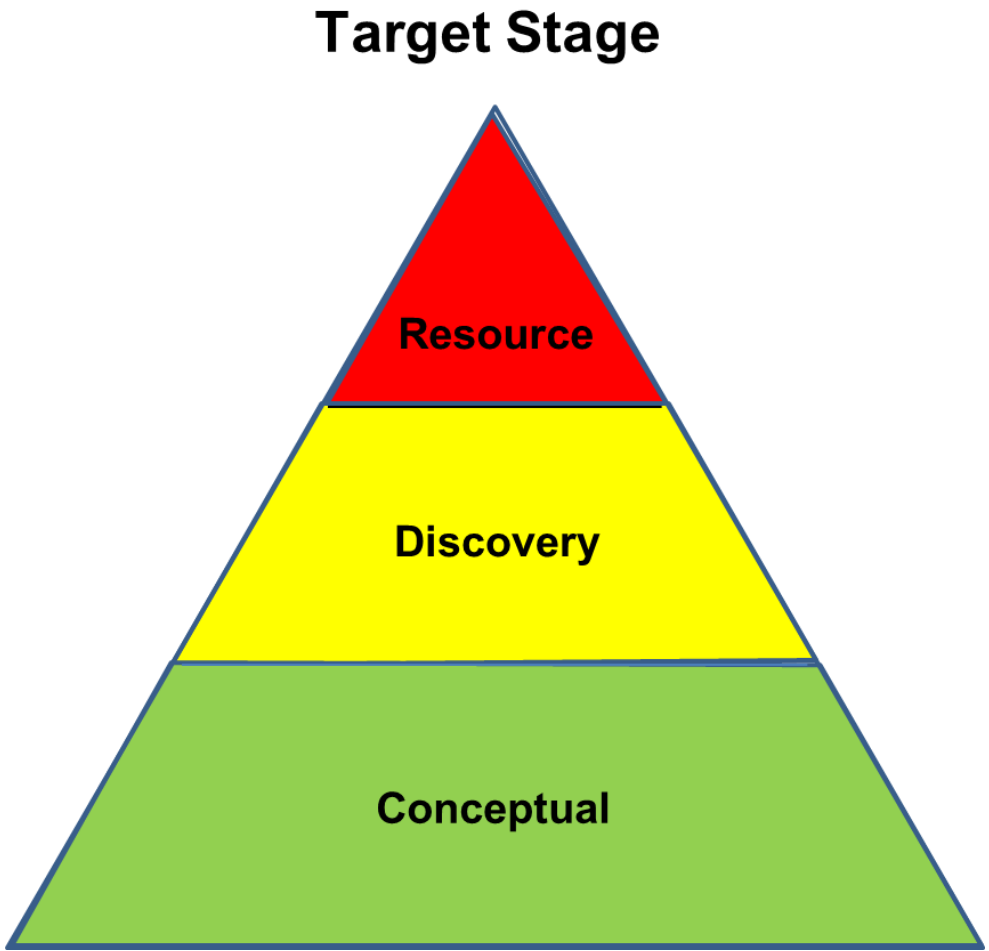
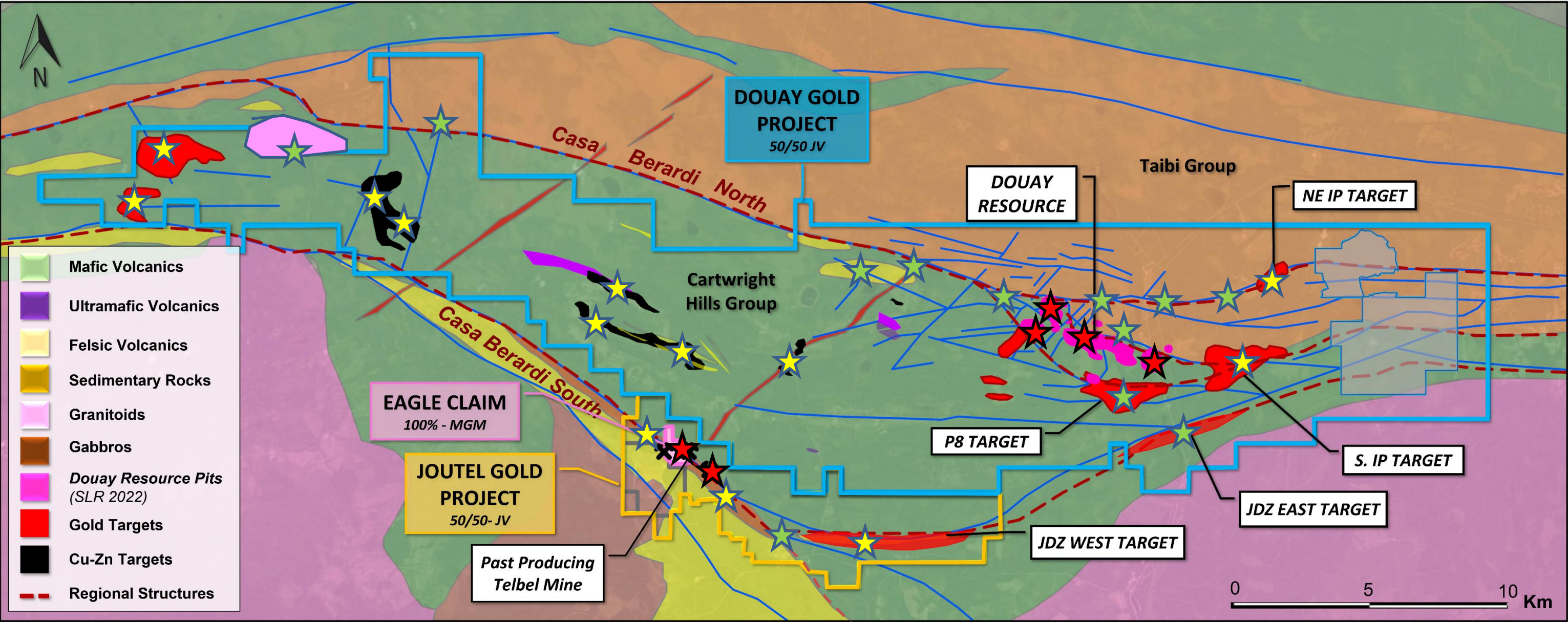
AGNICO EAGLE

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

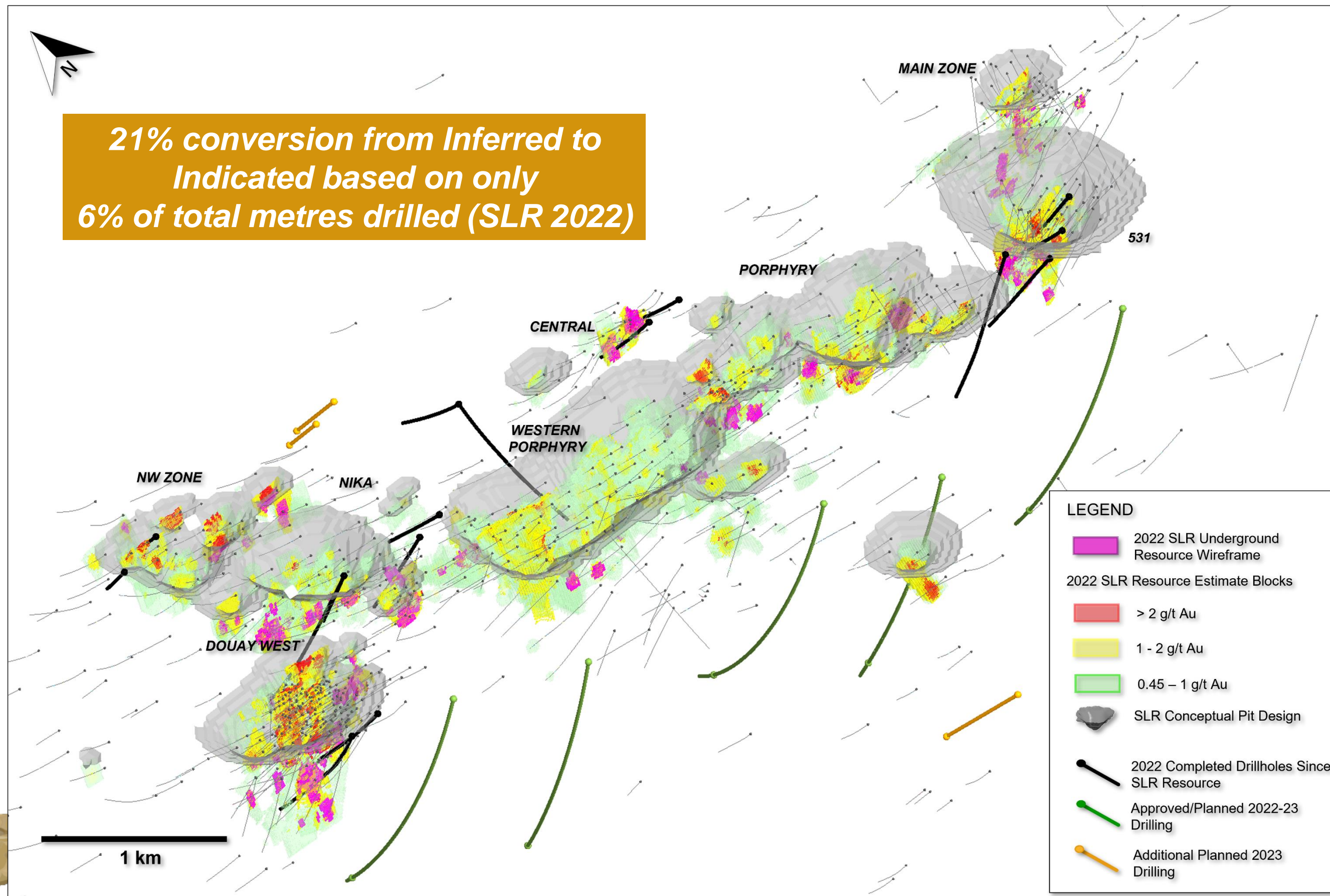
- ❖ 50-50 JV Agreement signed in February 2021: Agnico is funding **C\$18.25M** in exploration over 4 years
- ❖ Agnico has made **C\$9.2M** in strategic equity investments in Maple Gold to-date
- ❖ **Maple's VP Exploration is GM of JV operations**
- ❖ Consolidates MGM's Douay Project and Agnico's Joutel Project into a **400 km² 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 3rd 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 km² land package point to the potential for a world-class gold system



One of Quebec's Largest Undeveloped Gold Resources

Indicated:

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

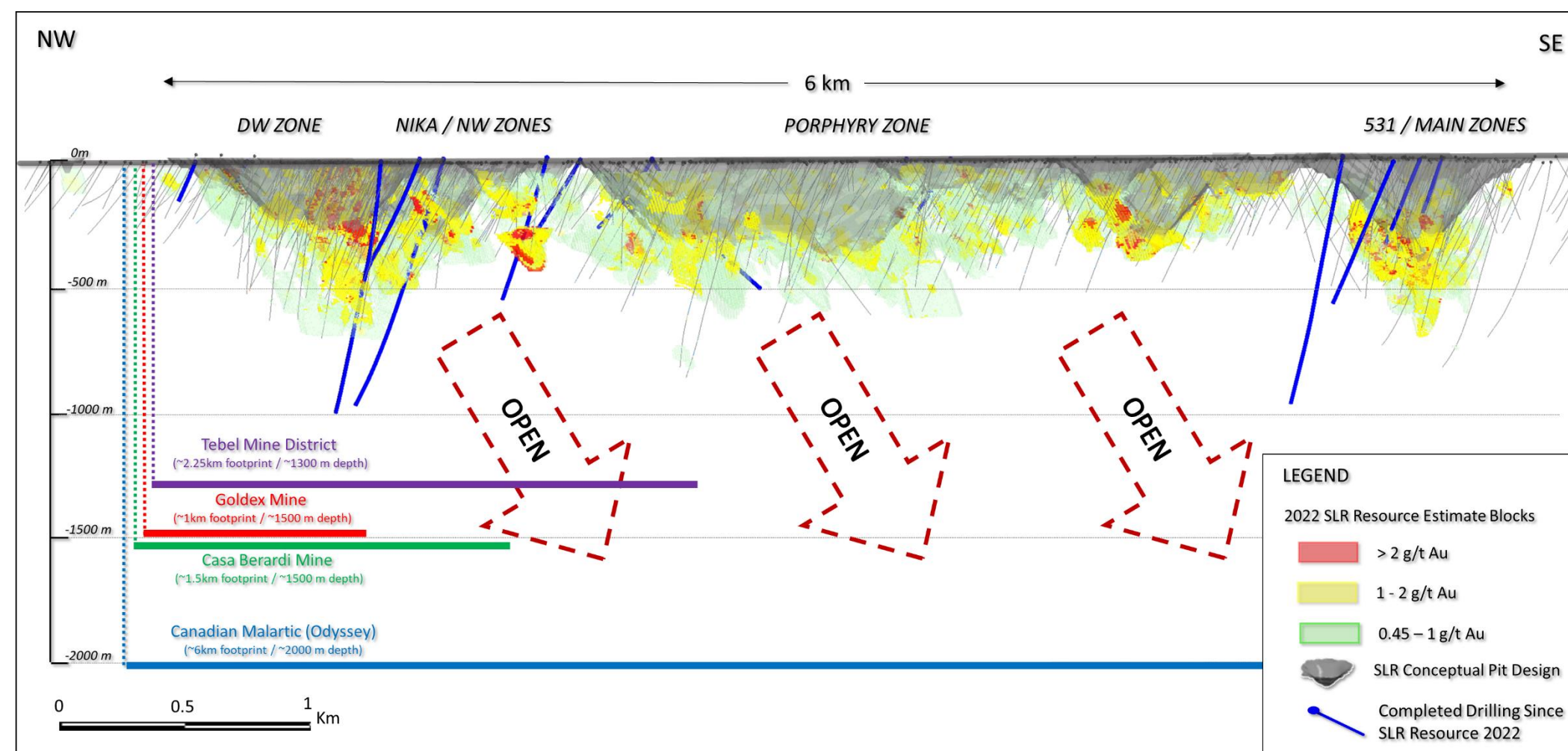
Inferred:

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

DOUAY UNTESTED RESOURCE EXPANSION POTENTIAL AT DEPTH

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

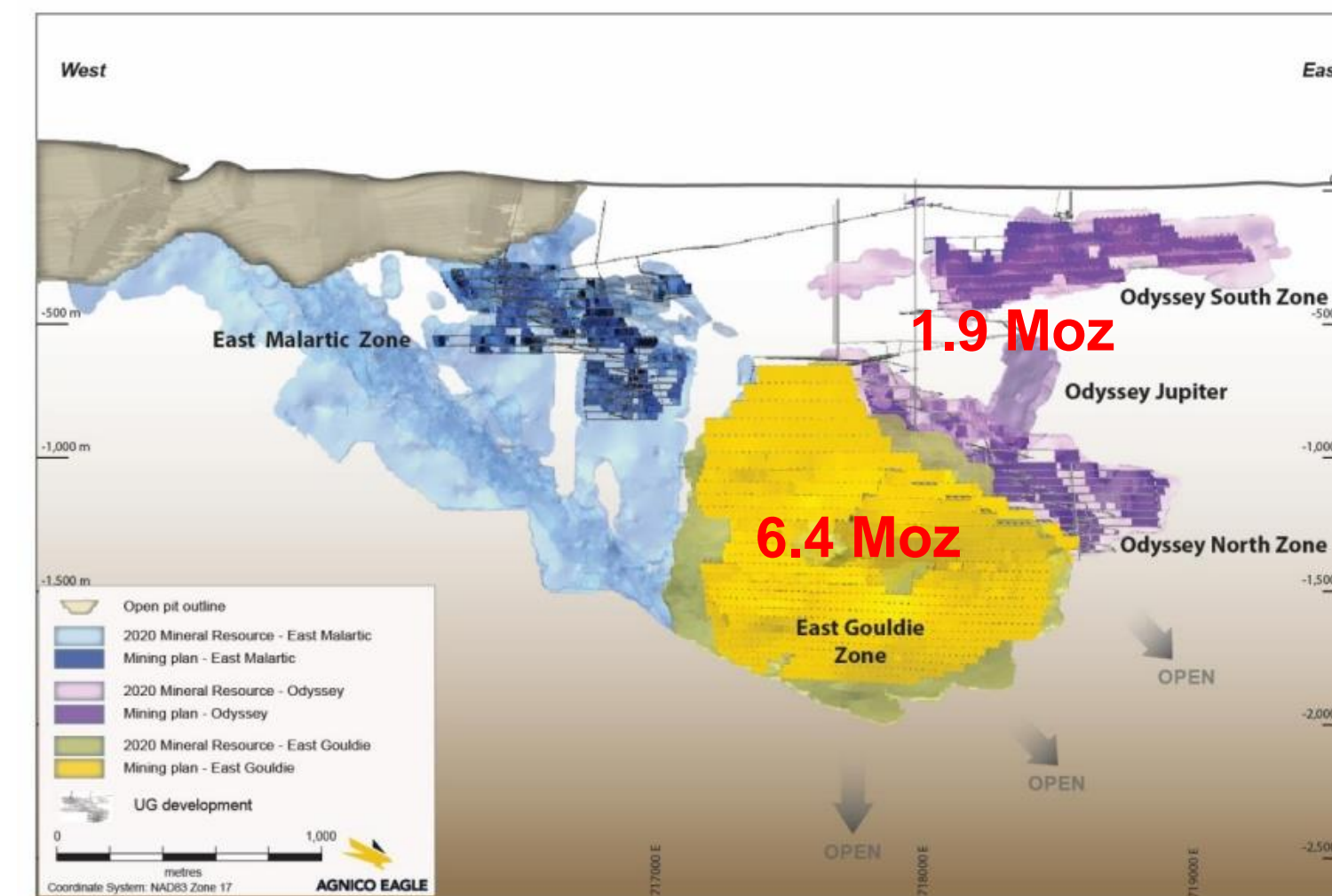


NW-SE vertical longitudinal section (all zones) showing distribution of below-pit-shell underground blocks >1.15 g/t Au cut-off. Other mine/project information shown for reference only.

- ❖ **Average vertical drill depth at Douay is less than 300 m**
- ❖ **Deep drilling campaign ongoing (Jan-Apr 2023)**
- ❖ 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.

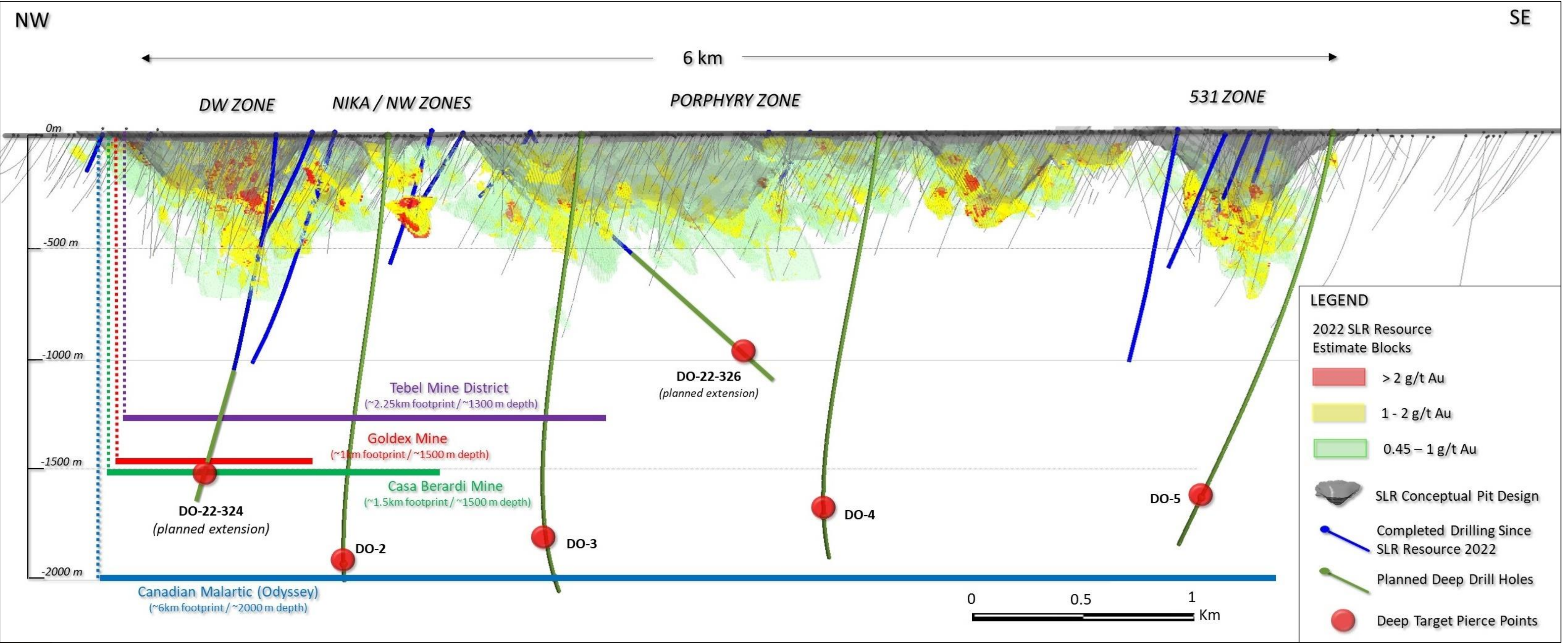
Canadian Malartic is now Canada's largest gold mine



Canadian Malartic, Vertical Longitudinal Section (viewing N)

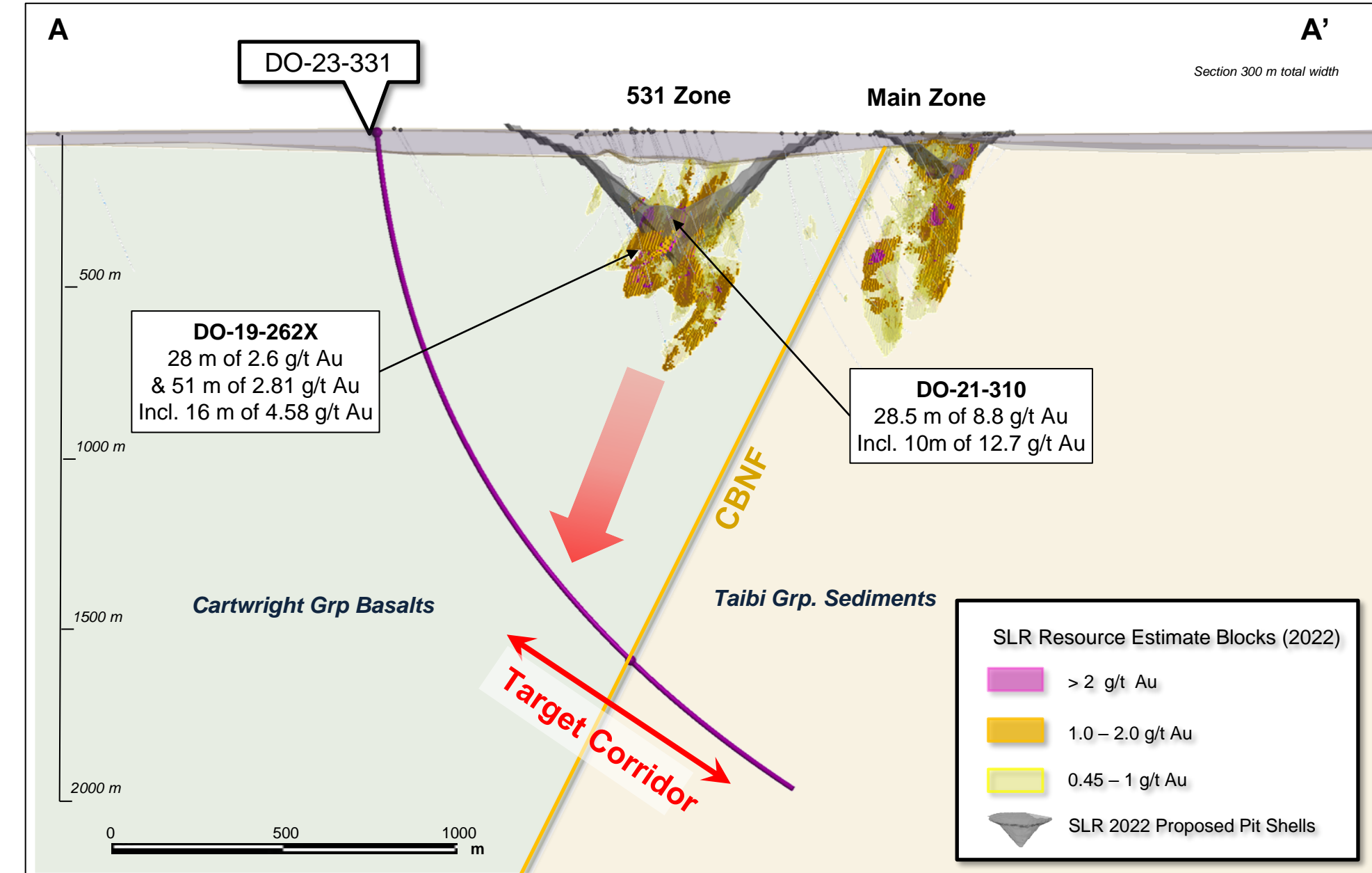
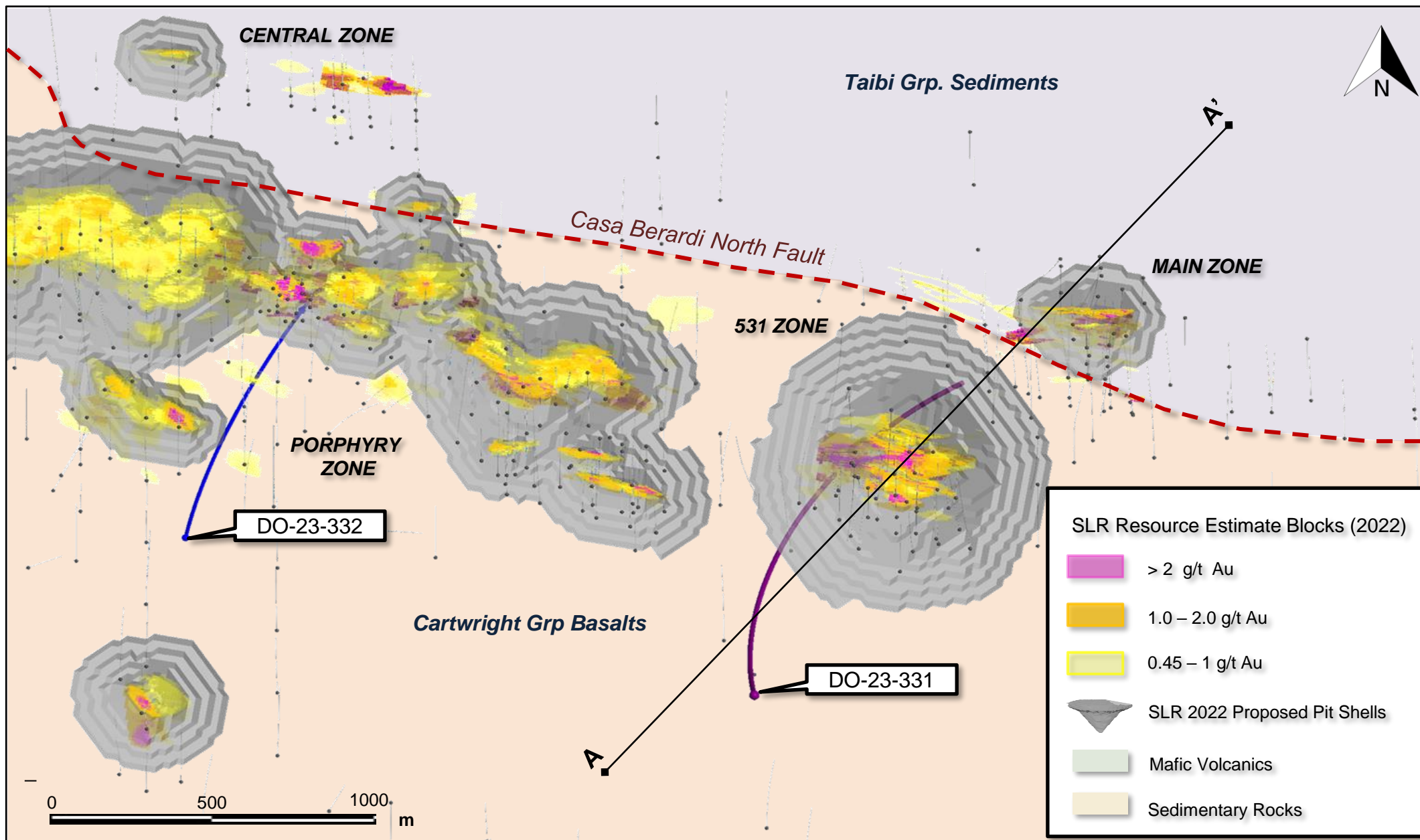
- ❖ **2014: AEM/YRI Acquired OSK for C\$3.9bn** (M&I: 11.1 Moz Au @ 1.06 g/t Inf: 1.1 Moz Au @ 0.75 g/t)
- ❖ **2018: East Gouldie discovery made** (6.4 Moz current resource ensures long-term viability of Odyssey Underground)
- ❖ **2020: Development of Odyssey Underground mine complex is approved** (1.9 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 – TARGETING HIGH-GRADE BENEATH THE 531 ZONE



- ❖ Drill testing beneath 531 Zone across to Main Zone; **target corridor is a ~1 km wide zone that** straddles the Casa Berardi North Fault (CBNF).
- ❖ DO-23-331 tests the **open target volume** under the 531 Zone pit adjacent to the CBNF.
- ❖ Drilling to-date at the 531 Zone has returned **significantly higher gold grades** than the current SLR 2022 average underground resource grades.

AGNICO EAGLE’S 1ST GOLD MINE: JOUTEL MINE COMPLEX (1974-1993)



Joutel Mine Site Entrance



Telbel Headframe



Eagle Mine Mill Complex



EAGLE
GOLD MINES
LIMITED

AGNICO MINES LIMITED

AMALGAMATION PROPOSAL

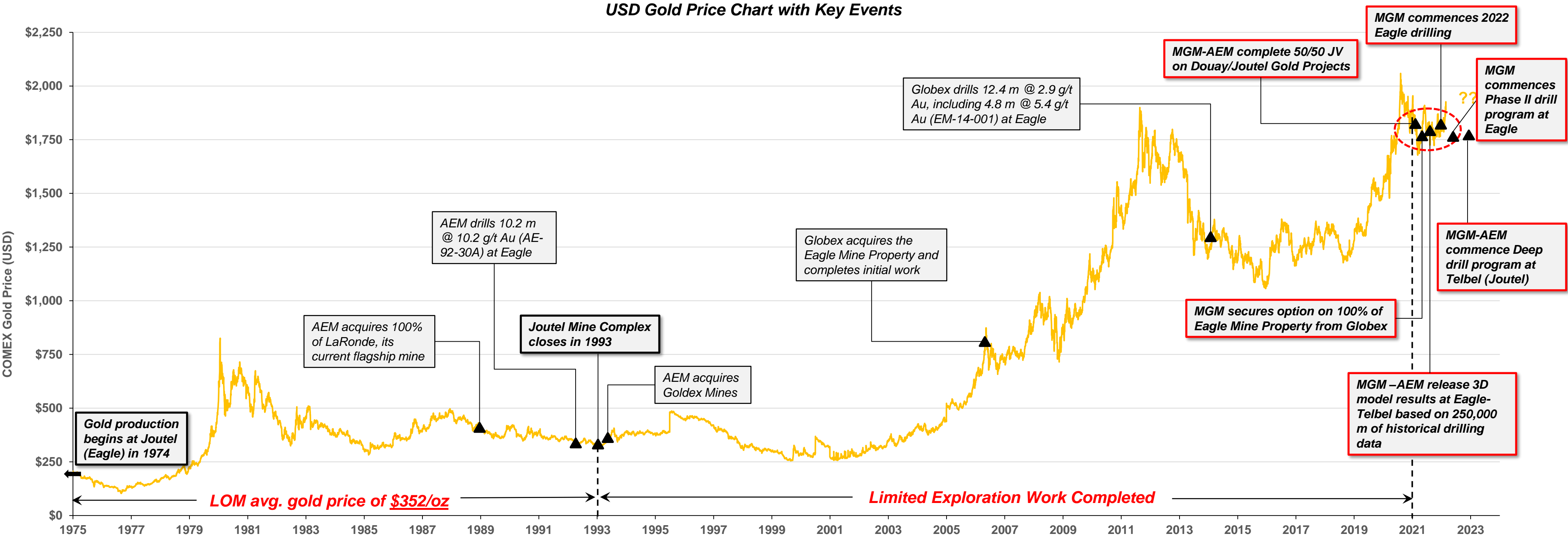
AMALGAMATION PROPOSAL

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

April 24, 1972

April 24, 1972

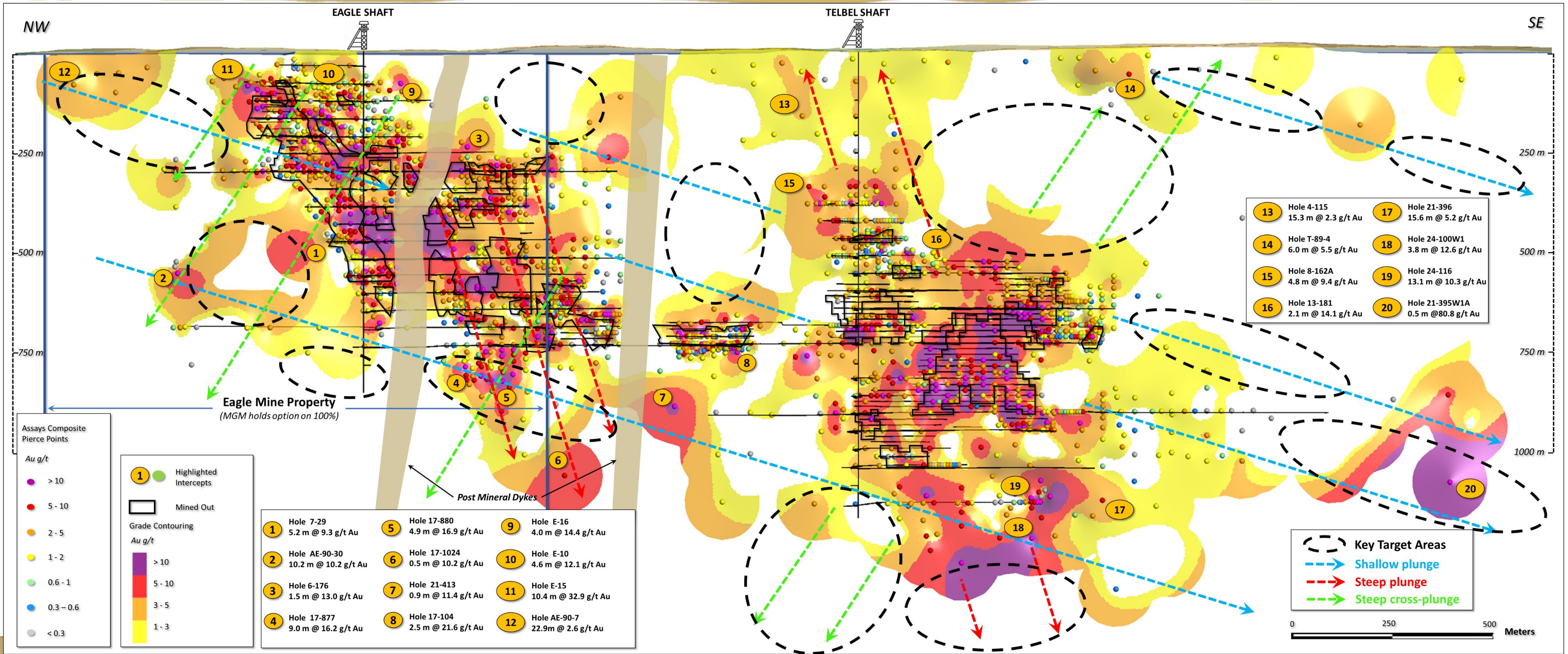
HISTORY OF THE JOUTEL (EAGLE-TELBEL) MINE COMPLEX



Source: S&P Capital IQ and public disclosure

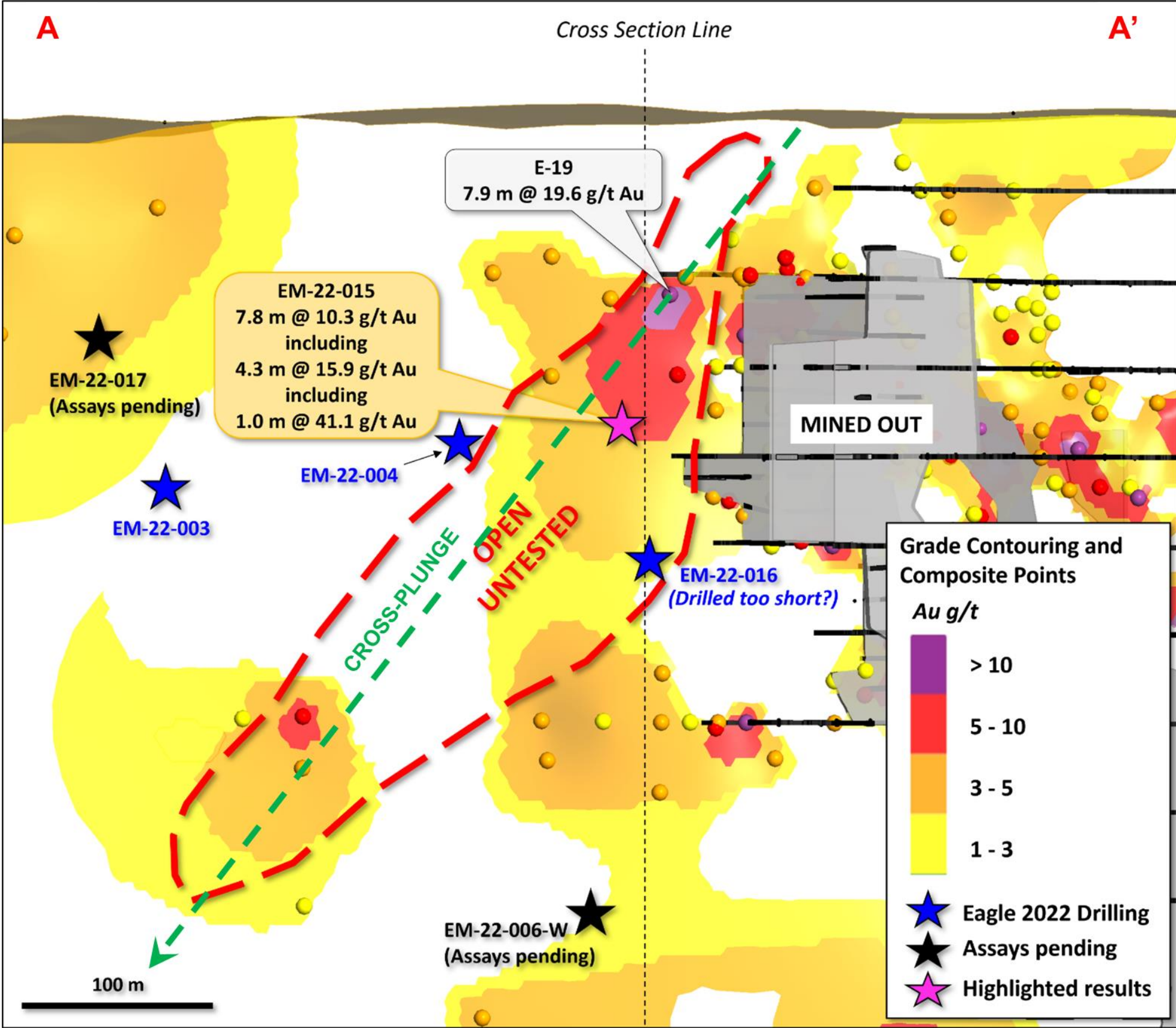
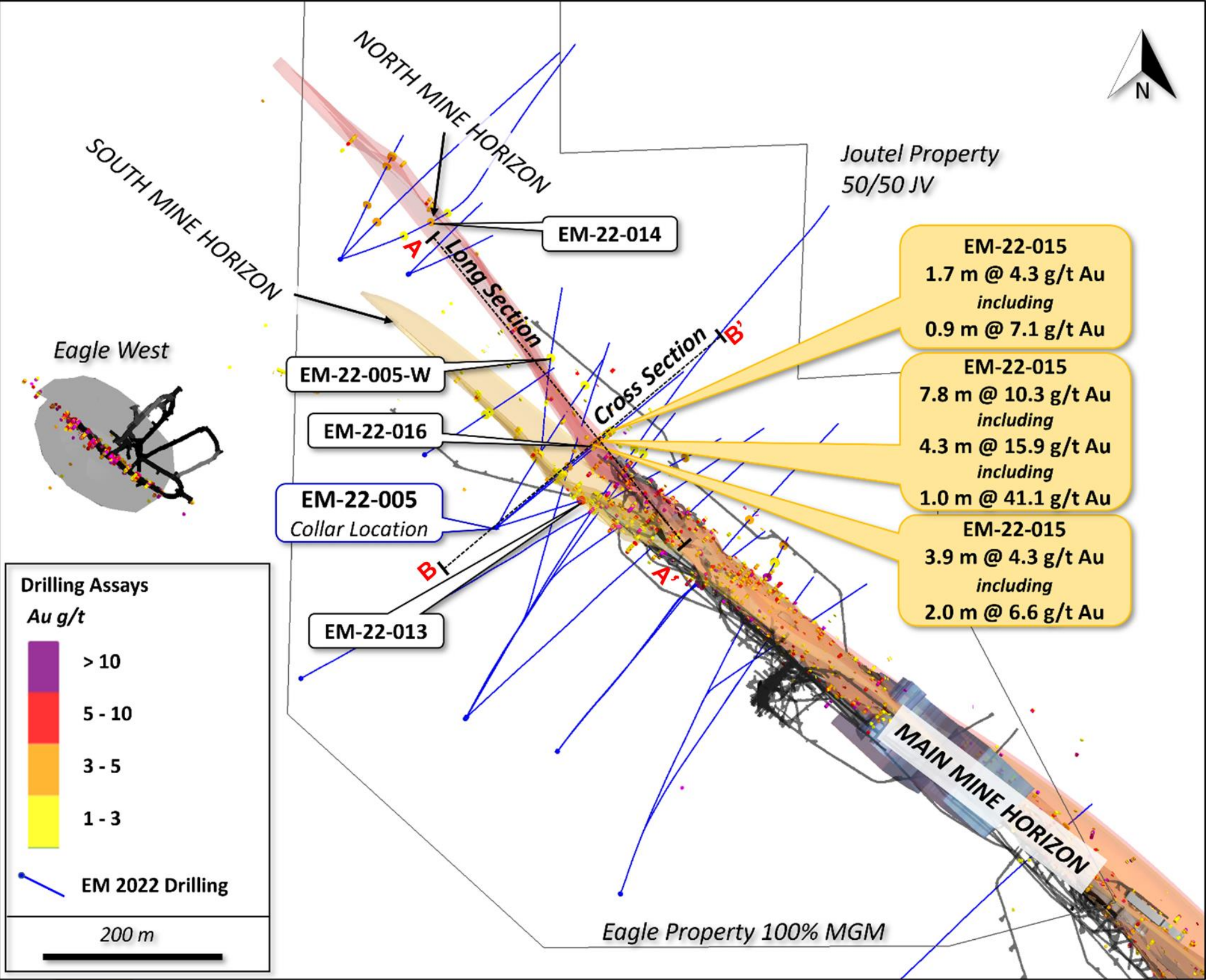
Joutel has been largely forgotten during the past 28 years since mine closure... UNTIL NOW!

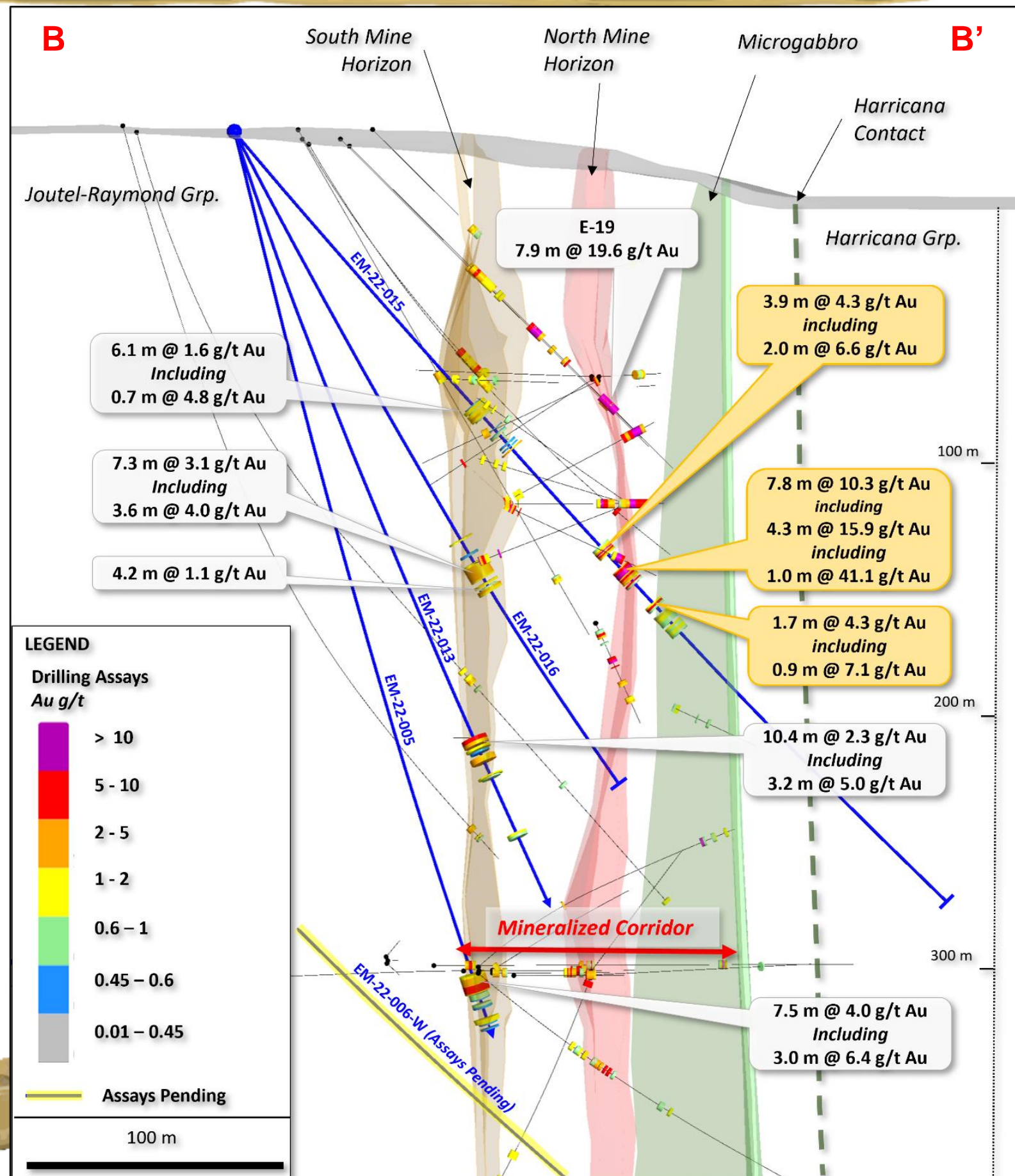
EAGLE-TELBEL LONG SECTION SHOWS SIGNIFICANT DRILLING GAPS



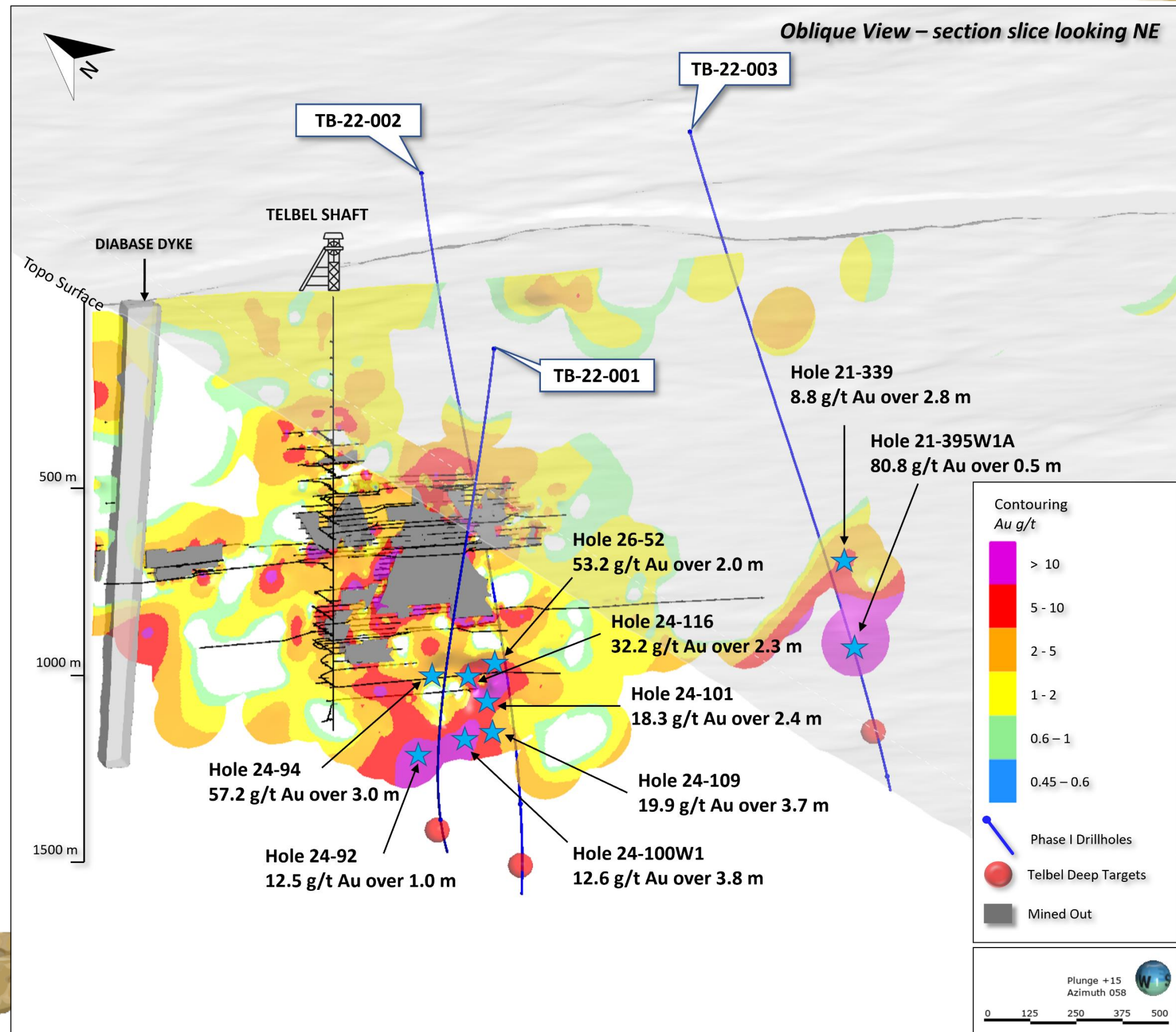
A High-Grade Restart Opportunity with Excellent Near-Mine Expansion Potential

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





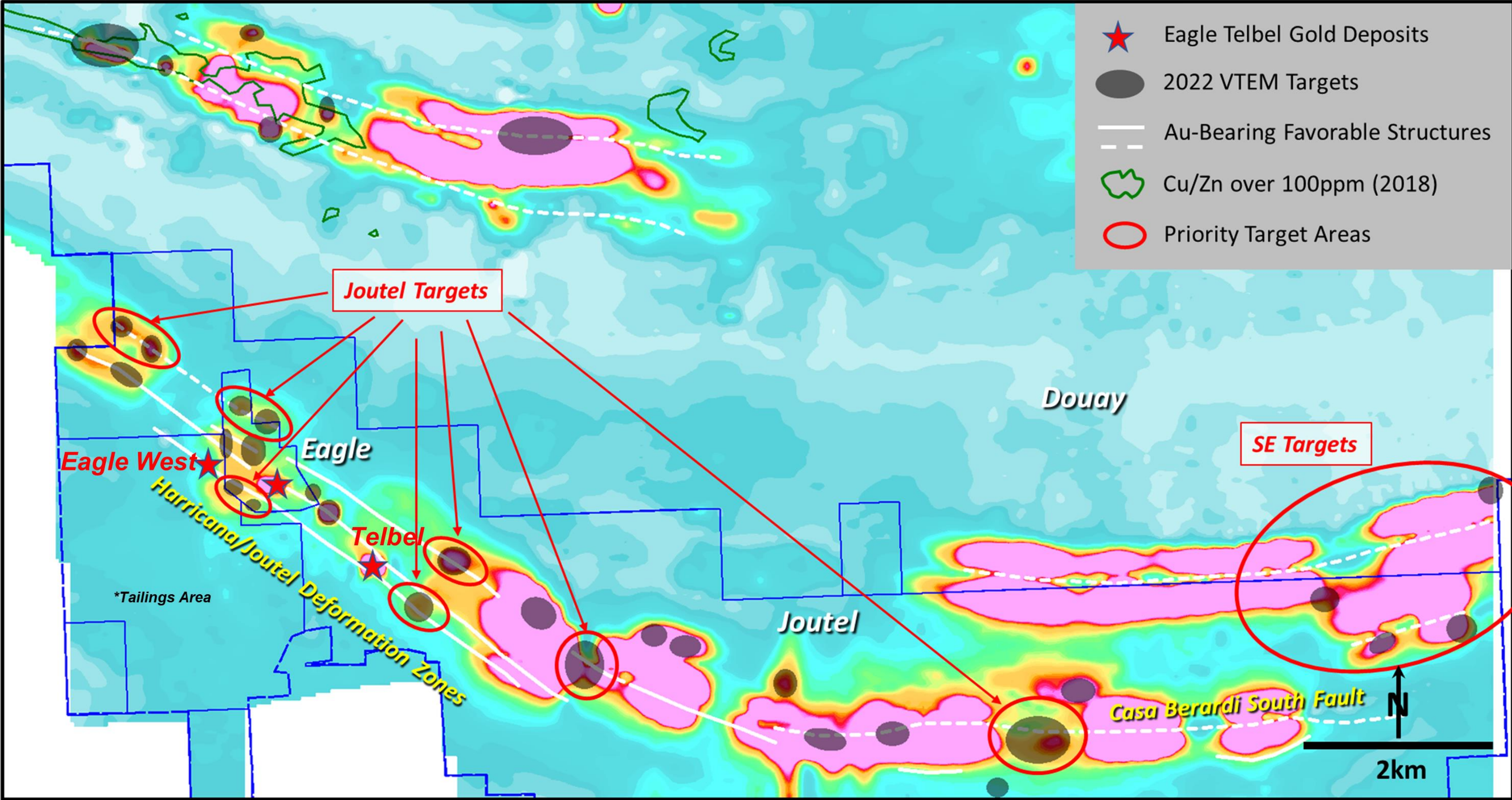
- ❖ A total of ~14,500 m was drilled across 30 holes during 2022 including:
 - EM-22-005: 4.0 g/t Au over 7.5 m, including 6.4 g/t Au over 3.0 m
 - EM-22-009: 11.4 g/t Au over 3 m, including 24.4 g/t Au over 1 m
 - EM-22-013: 2.3 g/t Au over 10.4 m, including 5.0 g/t Au over 3.2 m
 - **EM-22-015: 10.3 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
- ❖ Results to-date demonstrate the existence of multiple sub-parallel gold horizons 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
- ❖ Assays pending for 12 holes from the 2022 program (**results expected in Q1/2023**)

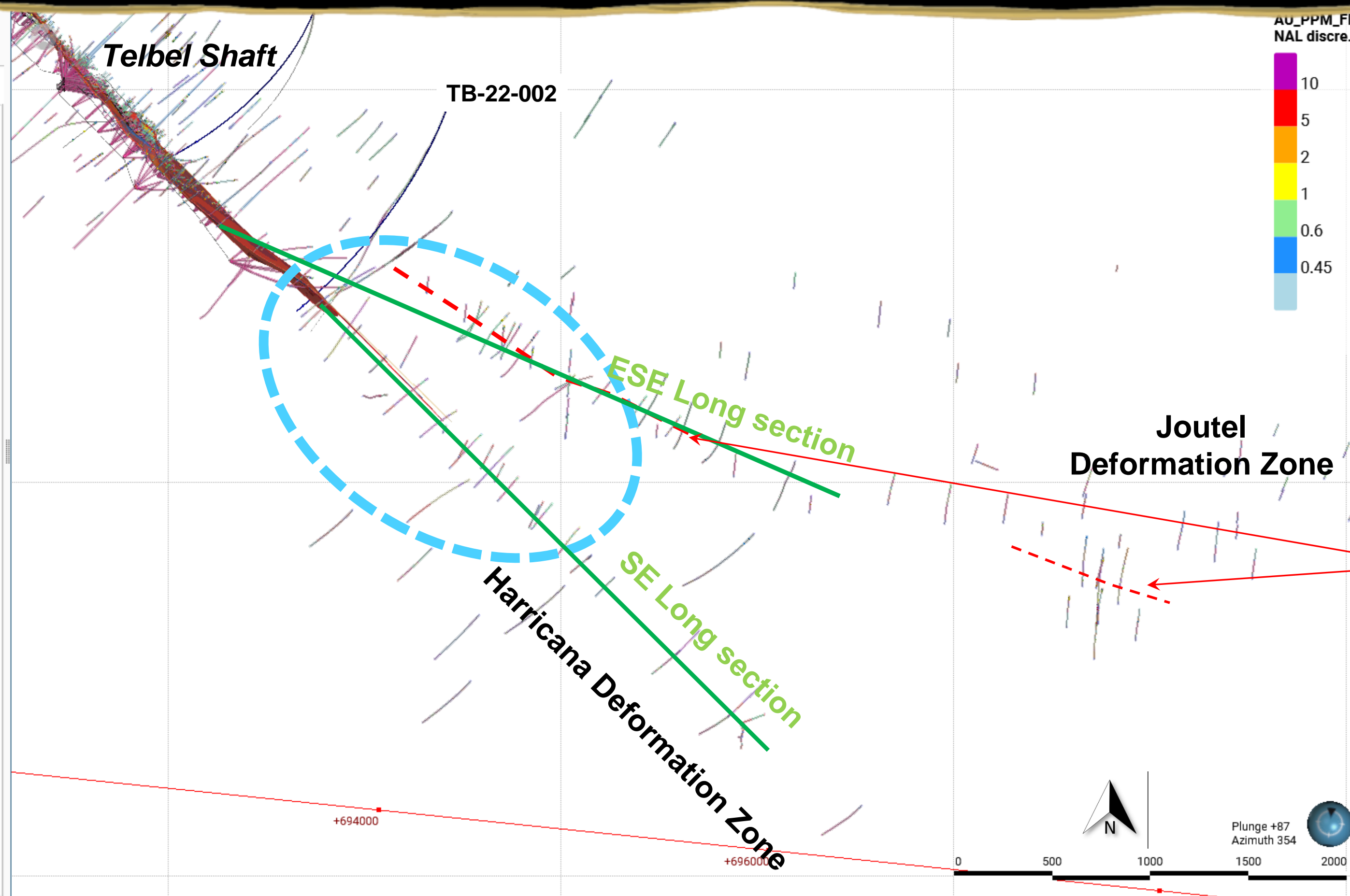


- ❖ 6,000 m deep drilling program now underway at Telbel (nearing completion – **assay results expected in Q1 and Q2/2023**)
- ❖ Drilling from N-S and S-N to cut through all horizons and stratigraphy on the way to targeted pierce points at depth
- ❖ Wedge/directional drilling will follow up on any successes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

DOUAY/JOUTEL
JV PARTNERSHIP

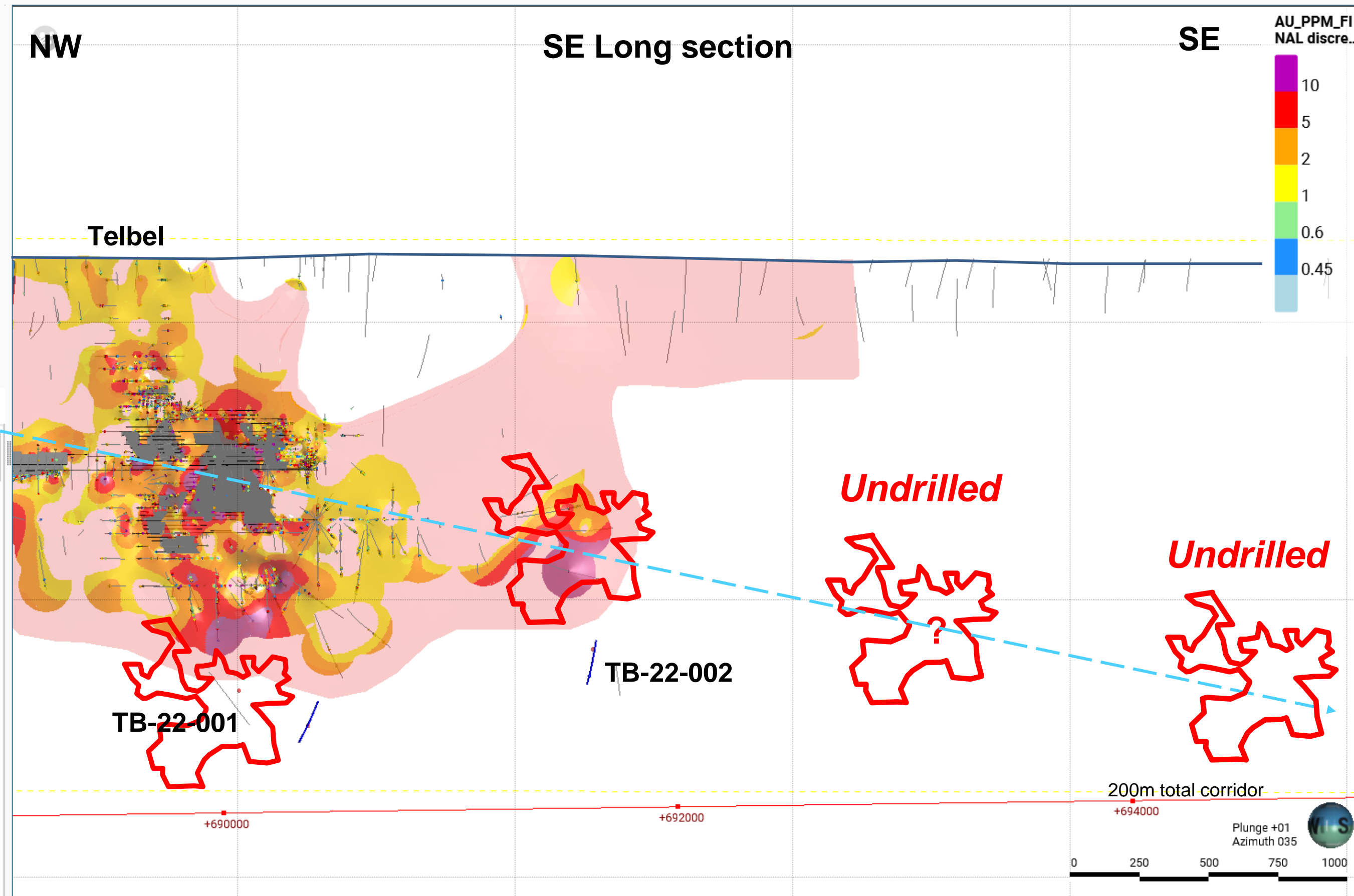






- ❖ Drill plan shows limited and relatively shallow drilling on SE extensions of Telbel system.
- ❖ TB-22-002 has significant (including massive) sulfides from 1,640 m to about 2,000 m (assays pending)
- ❖ Red dashed lines indicate known gold zones

TELBEL EXTENSION: NW-SE LONG SECTION



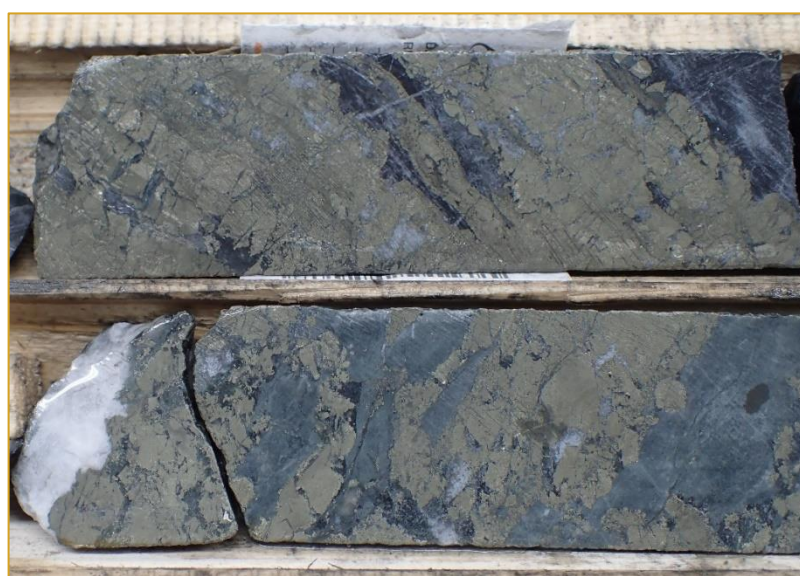
- Positive assays or vectors in any of the deep Telbel holes will encourage us to test district-scale downplunge continuity of Eagle-Telbel trends, assuming known spacing periodicity
- Each of the postulated mineralization envelopes in image could contain ~0.5 Moz Au
- **Note complete lack of drilling downplunge of Telbel**

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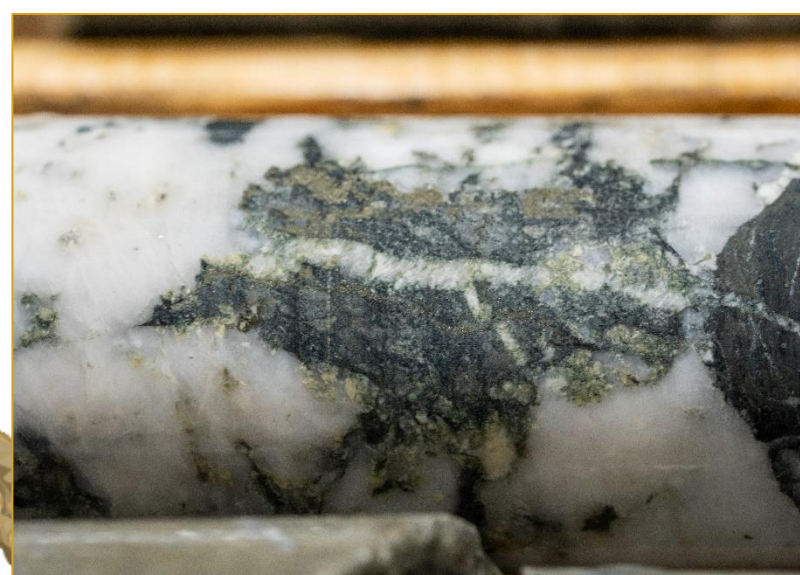
- Established 3.03Moz (total contained) mineral resource (SLR 2022)
- JV targeting major discoveries with aggressive step-out and deep drilling
- Currently hunting for the next “East Gouldie” at depth
- **10,000–12,000 m deep drilling campaign underway**
- District scale target-rich system with tremendous exploration upside – **YR3 JV exploration and drilling programs to follow deep drilling.**

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- Part of past producing mine trend (1.1Moz @ 6.5 g/t Au -1974-1993)
- JV completing first drilling at Telbel since the 1990's
- **6,000–7,000 m drill program nearing completion (results Q1/Q2 2023)**
- Initial core observations are positive (pictured) indicating sulfide system extends along main NW-SE plunge at depth
- **Further follow up drilling (including wedge) expected in 2023 (YR3 JV)**

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- Part of past producing mine trend (1.1Moz @ 6.5 g/t Au -1974-1993)
- Maple completed 14,500m in 30 drill holes during 2022
- **Assays still pending for 12 drill holes (results Q1/2023)**
- Significant results to-date highlight broader mineralized corridor and opportunity to rapidly add high-grade ounces (updating 3D model for targeting)
- **5,000 – 7,000 m follow up program expected to commence H1/2023**

SCALE



GRADE



WORLD-CLASS DEPOSITS

EXPERIENCED MANAGEMENT & BOARD/ADVISORS



SENIOR MANAGEMENT TEAM



Matthew Horner
President & CEO



Kiran Patankar
CFO



Joness Lang
Executive VP



Fred Speidel
VP Exploration



Wilma Lee
VP Corp Secretary &
Compliance

BOARD OF DIRECTORS & TECHNICAL ADVISORS



Michelle Roth
Chairperson/Director



Gérald Riverin
Director/Tech Advisor



Maurice Tagami
Director/Tech Advisor



Sean Charland
Director



Paul Harbidge
Technical Advisor



David Broughton
Technical Advisor



\$10B



\$17B



\$5B



\$20B



Major mining company experience with successful discovery & transaction track records

Capital Structure (As of March 1, 2023)

Shares Outstanding	337.9M
Warrants (100% Agnico) ¹	25.8M
Options ²	22.8M
Fully Diluted ³	391.5M
52-week high/low share price	\$0.38-\$0.13
Market Capitalization	~C\$61 Million
Avg 3-month daily volume (TSX-V)	~200,000

Financial Position:

Cash Position (as of Sep 30, 2022)	C\$15.3 Million
Remaining JV Funding from Agnico Eagle (through 2024)	C\$9.9 Million
Additional Funding on Warrant Exercise ¹	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

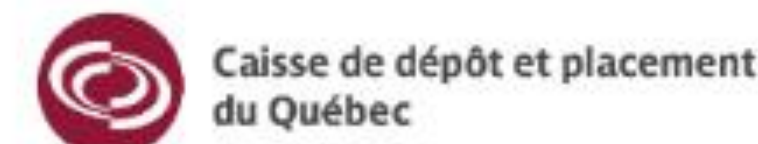
Research Coverage:



LAURENTIAN BANK
SECURITIES



Major Shareholders Include:



CONTACT INFORMATION



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Northern lights at Douay

TSX.V: **MGM** MAPLEGOLDMINES.COM OTCQB: **MGMLF**