



Advancing a District-Scale Gold Opportunity in Québec's Abitibi

Corporate Presentation
May 2026



Forward-Looking Statements

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 Mines Ltd.’s (“Maple Gold”, “we”, “us” or “our”) 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, 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.

Forward-looking statements in this Presentation 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 in Maple Gold’s filings with Canadian securities regulators available on the System for Electronic Document Analysis and Retrieval Plus (SEDAR+) at www.sedarplus.ca or our website at www.maplegoldmines.com. 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.

Scientific and Technical Information

All scientific and technical information in this Presentation relating to the Douay Gold Project and Joutel Gold Project is based on and derived from the technical report entitled “Technical Report on the Douay and Joutel Projects Northwestern Québec, Canada Report for NI 43-101” prepared by SLR Consulting (Canada) Ltd. with an effective date of March 17, 2022 and dated April 29, 2022, prepared in accordance with National Instrument 43-101—Standards of Disclosure for Mineral Projects. The scientific and technical information contained herein is subject to all of the assumptions, qualifications and procedures set out in the said technical report as well as an updated Mineral Resource Estimate prepared by SLR Consulting (Canada) Ltd. with an effective date of April 24, 2026 (see Company news release dated April 27, 2026 at www.maplegoldmines.com).

Ian Cunningham-Dunlop, P.Eng., Executive Vice President of Maple Gold and a Qualified Person as defined by Canadian National Instrument 43-101 – Standards of Disclosure for Mineral Projects, has reviewed and approved the scientific and technical information related to exploration and Mineral Resource matters contained in this presentation. Mr. Cunningham-Dunlop 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 Exchange Inc. 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.

General

All information and data provided in this Presentation is strictly private and confidential. No person is authorized to copy or re-distribute any materials in this presentation without the express permission of Maple Gold.

Why Maple Gold Mines?

Building the next multi-million-ounce gold camp in Québec's Abitibi Belt



District-Scale (481km²) Project in a Tier-1 Jurisdiction



Established and Growing ~5.2 Moz Au Resource¹ & High-Grade, Past-Producing Gold Mine Complex



Significant Upside Exploration Potential

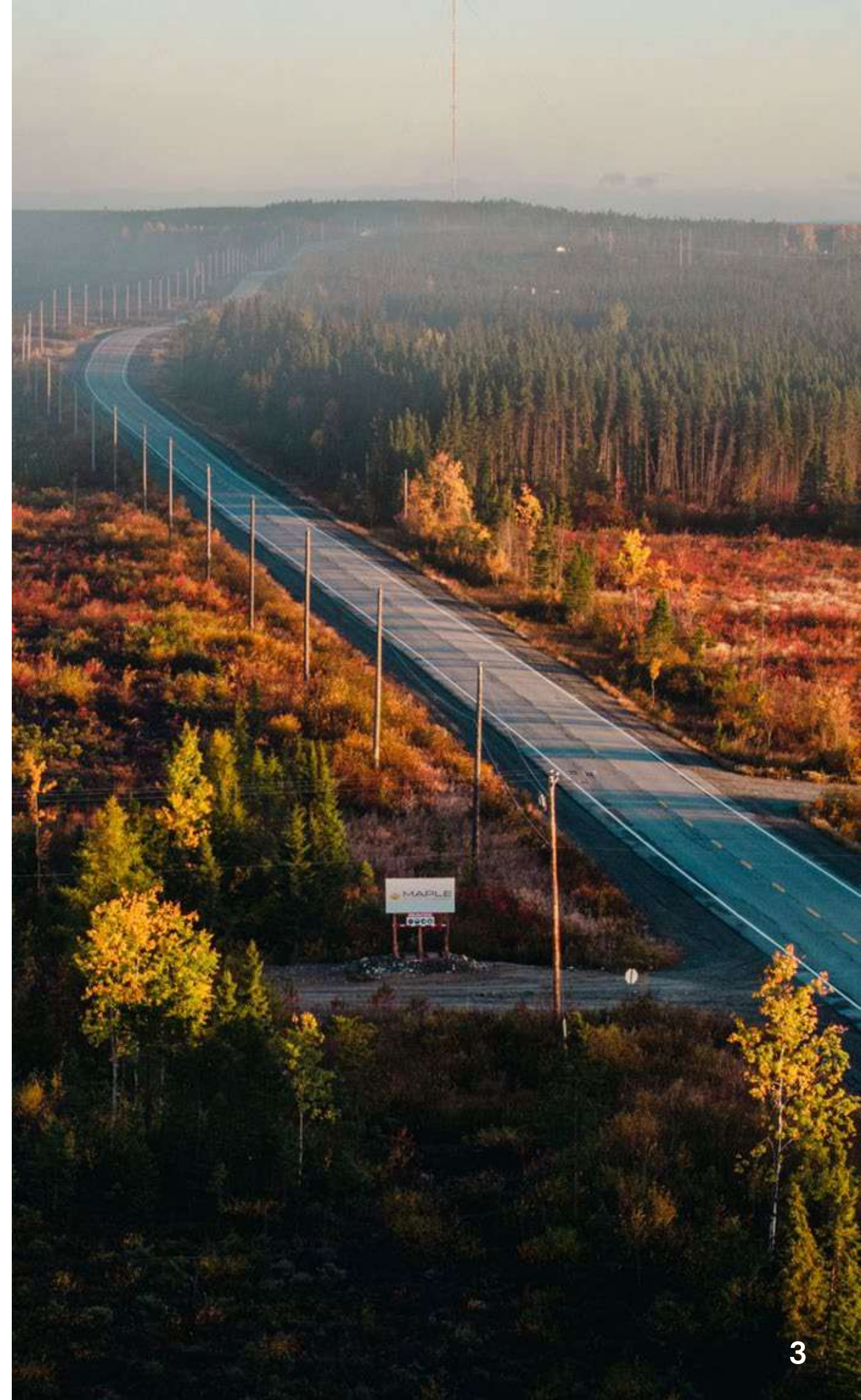


The Right Management Team + Long-Term Investors + Strategic Partners



Undervalued on EV/oz vs Peers - Clear Path to Growth and Re-Rating

¹ The Douay Gold Project hosts Indicated Mineral Resources estimated at 779,000 ounces of gold (18.2 million tonnes at an average grade of 1.33 grams per tonne) and Inferred Mineral Resources estimated at 3.31 million ounces of gold (122.7 million tonnes at an average grade of 0.84 grams per tonne); the Joutel Gold Project hosts Indicated Mineral Resources estimated at 126,000 ounces of gold (0.9 million tonnes at an average grade of 4.53 grams per tonne) and Inferred Mineral Resources estimated at 992,000 ounces of gold (7.5 million tonnes at an average grade of 4.11 grams per tonne). See the Company's news release dated April 24, 2026.



Market Snapshot

Well funded, growing research coverage, long-term strategic + institutional investors

Capital Structure (as of May 6, 2026)

Ticker Symbols	🇨🇦:MGM 🇺🇸:MGMLF 🇩🇪:M3G0
Share Price	C\$3.40
52 Week Low/High	C\$3.40/C\$0.65
Basic Market Capitalization	C\$238M
3-Mo. Avg. Daily Volume (TSX.V)	125,000
Shares Outstanding	70.1M
Options¹	4.0M
Warrants²	5.9M
Fully Diluted³	80.3M
Cash Position⁴	C\$33.0

Research Coverage



Michael Gray



Lauren McConnell



Bereket A. Berhe

¹ Average strike price of options is C\$1.32

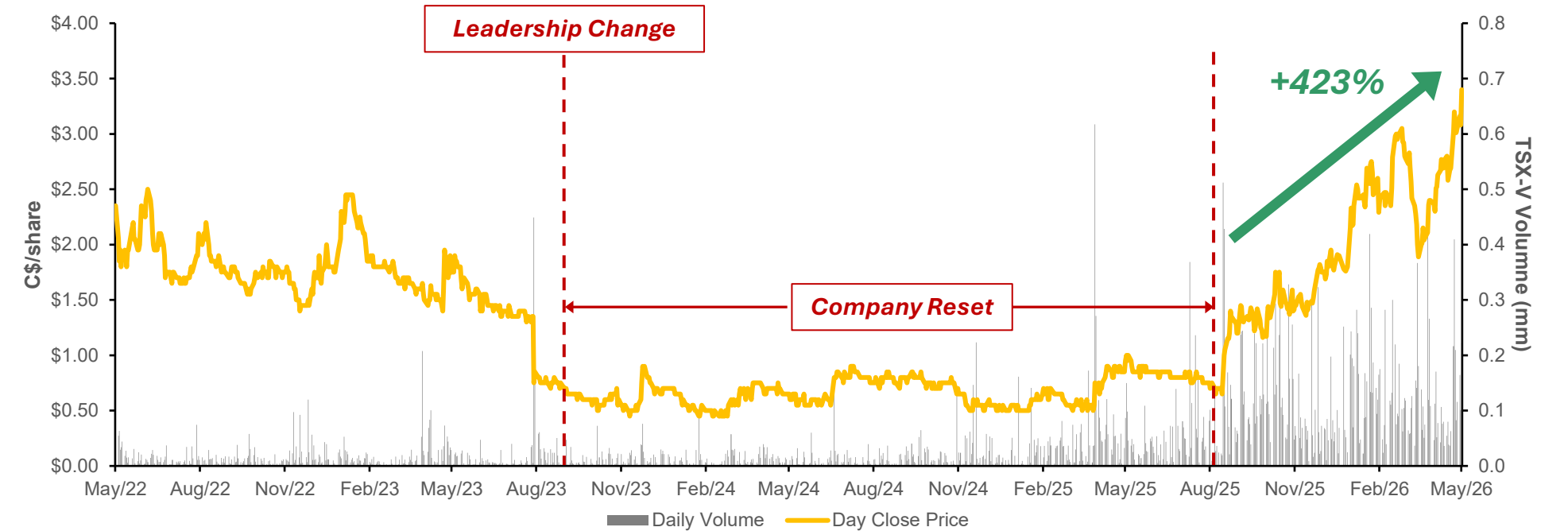
² Average warrant strike price is C\$0.90 with a remaining life of 2.5 years

³ Includes 0.4M RSUs/DSUs

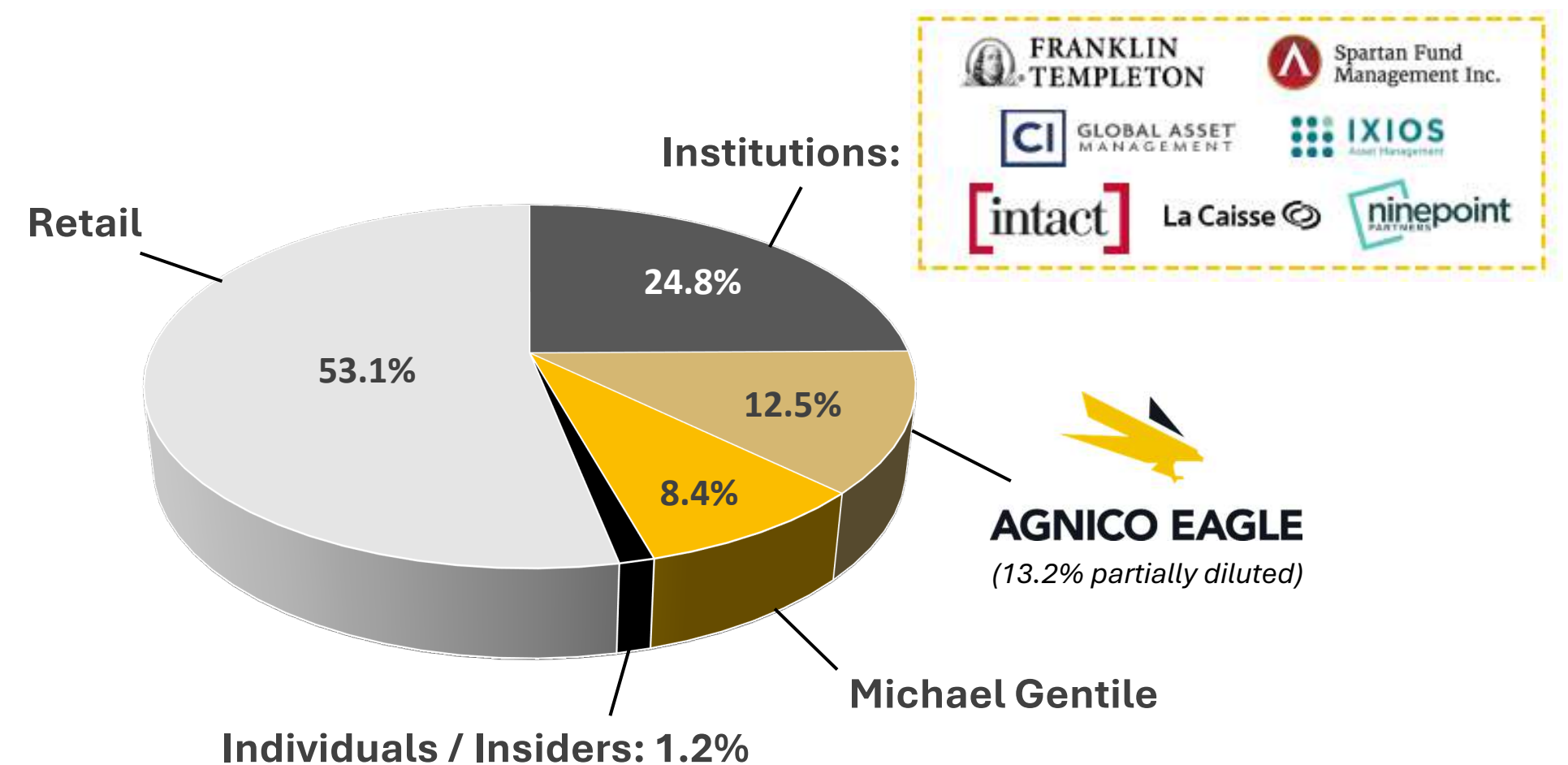
⁴ As of December 31, 2025; includes ~C\$16M financing (January 2026) and ~C\$2.3M in warrant proceeds (March 2026)



Four-Year Historical Share Price / Volume









Major Shareholders



Technical Strength & Capital Markets Depth

Proven leadership with significant major-miner, discovery and transaction experience

Management		<p>Kiran Patankar, MBA Pres., CEO & Director</p> <ul style="list-style-type: none"> Former senior investment banker with Macquarie Group and Research Capital Director of Onyx Gold (2023-Present) B.Sc., Geol.Eng. (Colorado School of Mines), MBA (Yale School of Management) 		<p>Ian Cunningham-Dunlop, P.Eng. EVP</p> <ul style="list-style-type: none"> Exploration experience with HighGold, NewCastle Gold, True Gold, Fronteer Gold, Homestake/Barrick EVP of Onyx Gold (2023-Present) B.Sc., Geol.Eng. (Queen's University) 		<p>Pascal Lessard, P.Geo. VP, Exploration</p> <ul style="list-style-type: none"> 30 years of exploration and project leadership at Glencore, Xstrata, and Falconbridge B.Sc., Geology (University of Montreal)
		<p>Wilma Lee, Acc.Dir. CGCO</p> <ul style="list-style-type: none"> Compliance, governance and HR expertise Formerly with China Gold, Goldcorp, Alterra Power Accredited Director (Acc.Dir.) holder 		<p>Nick Furber, CA (ICAEW), CFA CFO</p> <ul style="list-style-type: none"> 10 years as CFO of Dynasty Metals & Mining Inc. 10 years of accounting/M&A experience with PwC UK educated, CA (ICAEW) and CFA holder 		<p>Sarah Herriott, MBA VP, IR & Corp. Dev.</p> <ul style="list-style-type: none"> Former Director, Investor Relations at Methanex Corp. Previously held IR & Corp. Dev. roles at Hecla Mining B.Com (UBC), MBA (Queen's University)
Board		<p>Dustin Isaacs, ICD.D Director, Board Chair</p> <ul style="list-style-type: none"> Former Chief Legal Officer of Turquoise Hill Resources Ltd. (2013-2023) B.A. (Hons.), LL.B. and B.C.L. degrees from McGill University, member of the Québec Bar Association, and ICD.D holder 		<p>Kiran Patankar, MBA President, CEO & Director</p> <ul style="list-style-type: none"> Former senior investment banker with Macquarie Group and Research Capital Director of Onyx Gold (2023-Present) B.Sc., Geol.Eng. (Colorado School of Mines), MBA (Yale School of Management) 		
		<p>Dr. Gérald Riverin Director, Technical Committee Chair</p> <ul style="list-style-type: none"> VMS expert, former President and Director, Exploration for various companies focused in Québec Ph.D., Geology (Queen's University) 		<p>Chris Adams, MBA, CFA Director, Audit Committee Chair</p> <ul style="list-style-type: none"> Chairman, Camino Corp. Former Senior Managing Director, Macquarie Group B.Com (McGill University), MBA (MIT Sloan School of Management), CFA holder 		
		<p>Darwin Green, P.Geo. Director</p> <ul style="list-style-type: none"> Executive Chair of Onyx Gold and Director of Contango ORE Former Founder & CEO of HighGold B.Sc., Geology (UBC), M.Sc., Economic Geology (Carleton University) 		<p>Marc Legault, P.Eng. (Ret.) Director</p> <ul style="list-style-type: none"> Former SVP, Agnico Eagle Mines Limited (1988-2022) Extensive Québec geology, project development and operations with Agnico Eagle B.Sc., Geol. Eng. (Queen's University), M.Sc., Geology (Carleton University) 		
Advisors		<p>Michael Gentile, CFA Strategic Advisor</p> <ul style="list-style-type: none"> Founder, Bastion Asset Management Leading strategic investor in the junior mining sector B.Com (Concordia University), CFA holder 		<p>Paul Harbidge, P.Geo. Technical Advisor</p> <ul style="list-style-type: none"> CEO of Faraday Copper and Director of Fireweed Metals Former CEO of GT Gold, SVP Exploration at Goldcorp 1st Class Honors, Geology (Kingston University, UK) M.Sc., Mining Geology (Leicester University, UK) 		

Strategic Partnership with Agnico Eagle

Canada's largest miner with major operations in Québec

- **Long-term shareholder:** Largest shareholder with **~12.5% basic ownership** (~13.2% partially-diluted) post January 2026 raise.
- **Capital committed to date: ~C\$27M** (direct project spending + equity across multiple rounds).
- **Economic alignment:** maintains a strategic interest in Douay/Joutel via a 1% Dilution NSR and a back-in right to acquire a 50% interest in Douay/Joutel by paying C\$12M + 2X cumulative expenditures until Maple Gold achieves key development milestone.¹ Supports funding runway and market credibility.
- **History in the district:** AEM's first producing gold mine was the **Joutel Mining Complex** (1974–1993), underscoring long-term familiarity with the trend.
- **Ongoing participation:** Continued involvement through financings and technical collaboration provides 3rd-party validation of geology and enhances technical rigor.
- **Board depth:** Addition of **Marc Legault** (ex-Agnico senior executive) brings exploration/development/operations expertise and Casa Berardi belt experience directly relevant to Douay/Joutel.

¹ Completion of PFS with a minimum NPV_{5%} of C\$300M and a pre-financing construction decision



Maple Gold's President & CEO, Kiran Patankar and technical team members with Agnico Eagle's Director, Geoscience, Dr. Olivier Côté-Mantha, at Douay/Joutel in August 2024



Delivering Value Through Strategic Execution

JV Partnership (2020 – 2023)

- Agnico Eagle 50/50 JV established
- Major consolidation of the Douay and Joutel land package (481 km²)
- Douay Mineral Resource Estimate
- Infrastructure upgrades

Company/Project Reset (2023 – 2025)

- Agnico Eagle JV Restructuring
- \$28M raised with strong strategic + institutional shareholders
- Refreshed management + board
- Updated geologic/targeting model
- Discovery of higher-grade depth extensions at Douay

Growth and Re-Rating (2026 +)

- Fully-funded 32,000-m drill program (largest in the company's history)
- **Updated MRE delivered in April 2026**
- Further \$16M raised with new institutional + cornerstone investors
- Aggressive exploration and project de-risking supported by a resilient balance sheet

District Consolidation ➡ New Exploration Targets ➡ Stronger AEM Partnership ➡ Record Drill Program



Value Creation Priorities & Near-Term Catalysts

Focused exploration and disciplined development

1	Execute fully funded ~32,000 m Fall/Winter 2025-2026 drill program 58 holes completed totaling ~26,000 m to-date. 28 holes released / 30 holes pending. Fall/Winter drilling not yet included in MRE - significant upside ahead.	ONGOING
2	Grow MRE from ~3 Moz to ~5 Moz via systematic step-outs in priority zones Indicated +77% to 905,000 oz; Inferred +70% to 4,279,000 oz. Combined ~5.2 Moz. Joutel maiden resource: combined ~1.1 Moz at an average grade of 4.2 g/t Au.	DELIVERED
3	Delivered updated Douay and maiden Joutel MRE in H1 2026 Next update to incorporate ~32,000 m winter drilling plus fully funded expansionary drilling planned in H2 2026 and 2027 - meaningful resource growth.	DELIVERED
4	De-risk project with scoping/engineering study to support potential PEA Internal engineering/scoping/trade-off study to assess economic parameters, support pathway to Preliminary Economic Assessment.	H2 2026
5	Maintain a resilient balance sheet C\$33M treasury fully funds exploration and corporate overhead through 2027. Planning for 2027 programs underway. Focus capital on highest-impact drilling.	ONGOING



District-Scale Gold Project in One of Canada's Premier Gold Mining Districts

Strategically located among the Abitibi Greenstone Belt's gold giants

MGM's 100%-owned Douay/Joutel gold project has all the key ingredients of a prolific, large-scale deposit(s) camp:

- Parallel Alignment with major gold-bearing structures
- Deep, mantle-tapping structure (Casa Berardi Deformation Zone) w/porphyry emplacement, lamprophyre and carbonatite
- Warp in structure over kilometric scale
- Multiple styles of mineralization on a single district-scale land package (porphyry, vein, shear, VMS)
- Rocks of varying competencies and chemistry acting as fluid buffer
- Geophysical anomalies over 12km, known mineralization over 6km

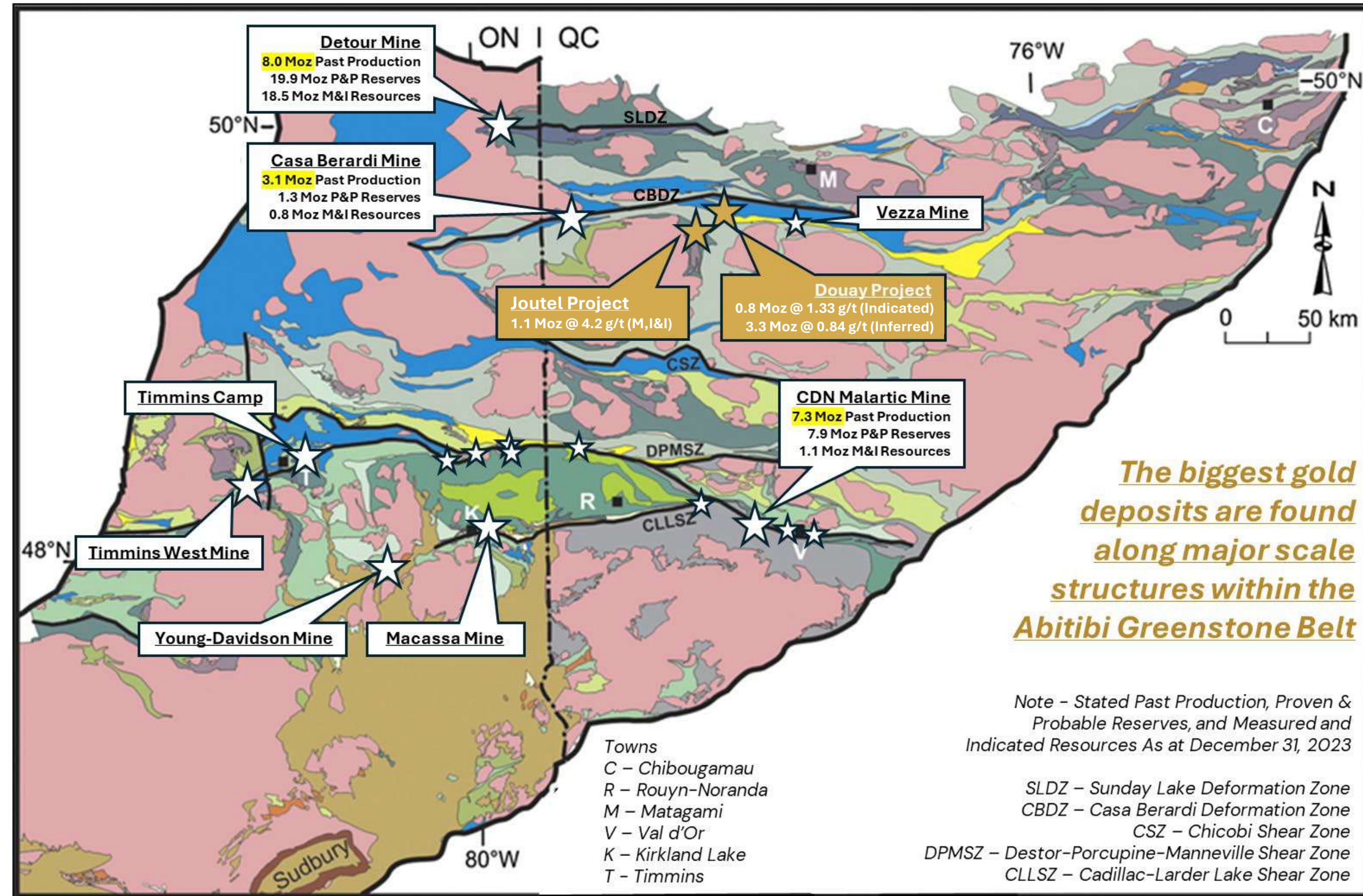


Figure: Significant gold deposits along major deformation corridors in the Abitibi (modified from AEM, 2020).

Advantaged Location with Excellent Infrastructure

Douay/Joutel is a rare, district-scale, >5 Moz Canadian gold project with existing road and power access

Year-round highway access:

- ~2.5-hour drive north from Rouyn-Noranda and Val-d'Or on paved Highway 109 through the Douay property; 55 km south of Matagami (airport, rail, services).

Grid power connection:

- Adjacent to one of Hydro-Québec's key transmission corridors, enables low-cost power.

Established mining hub:

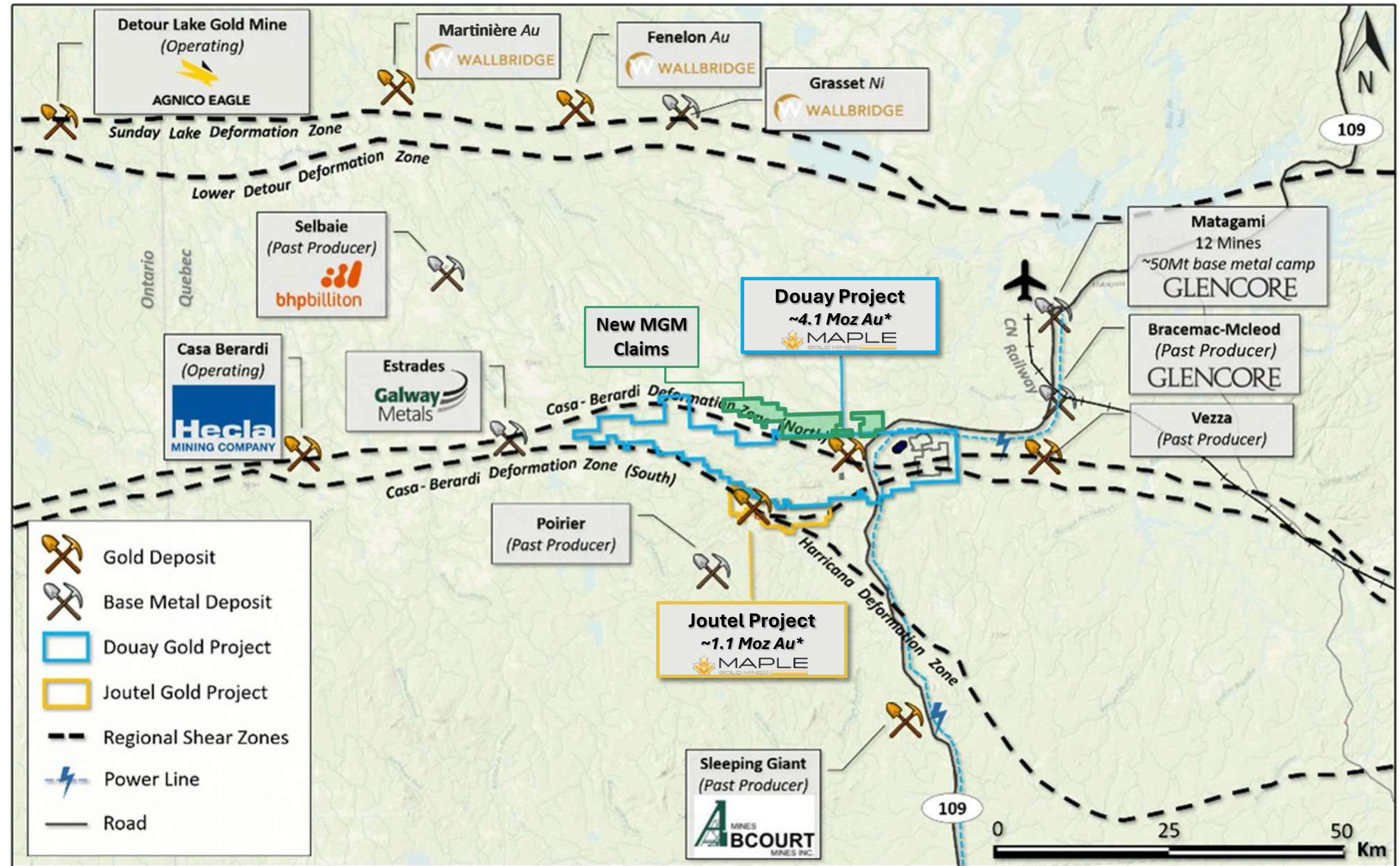
- Skilled workforce, contractors, assay labs and suppliers easily accessible. Surrounded by producing mines and past-producers across the Abitibi belt.

Located along a major gold-bearing structure:

- Douay straddles ~55 km of the Casa Berardi Deformation Zone (North); Joutel straddles ~15 km of the Casa Berardi Deformation Zone (South).

Québec's Mining Advantages:

- Top-ranked mining jurisdiction by the Fraser Institute.
- Competitive tax incentives for exploration/development, exploration tax rebates up to \$0.37 per \$1 spent.



Disclaimer: Mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on the Company's property.

*The Douay Gold Project hosts Indicated Mineral Resources estimated at 779,000 ounces of gold (18.2 million tonnes at an average grade of 1.33 grams per tonne) and Inferred Mineral Resources estimated at 3.31 million ounces of gold (122.7 million tonnes at an average grade of 0.84 grams per tonne), as well as the Joutel Gold Project, which hosts Indicated Mineral Resources estimated at 126,000 ounces of gold (0.9 million tonnes at an average grade of 4.53 grams per tonne) and Inferred Mineral Resources estimated at 992,000 ounces of gold (7.5 million tonnes at an average grade of 4.11 grams per tonne). See the Company's news release dated April 24, 2026.

Advantaged Location with Excellent Infrastructure

On-site infrastructure: core facilities, full-service camp and historic headframe at Douay West

Easy access to power and road infrastructure



Office



Core logging facilities



Full-service 46-person camp



Headframe (Circa 1997)

Strategic Priorities & Near-Term Catalysts

1. Focused exploration

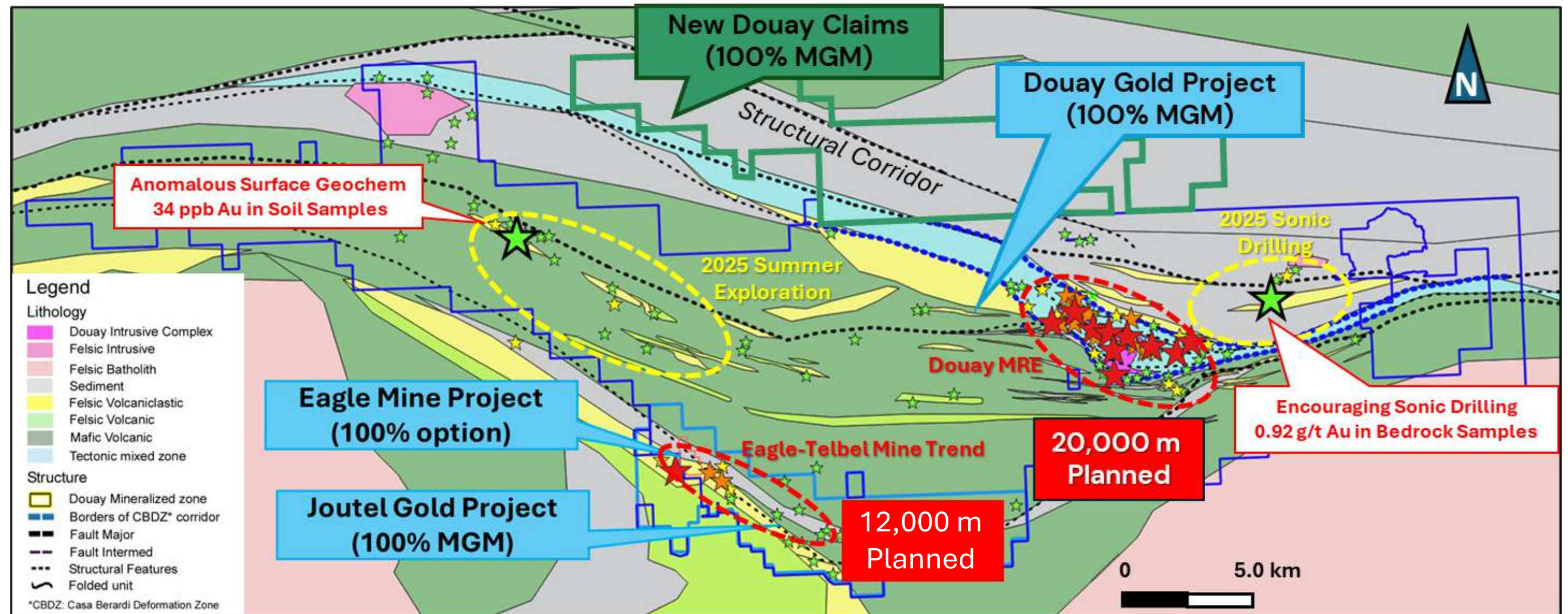
- Approved CDN \$13.9M budget through 2026 YE
- ~20,000 m Douay + ~12,000 m Joutel drill program underway
- Updated resource estimate delivered in H1 2026
- Planning for aggressive, fully funded H2 2026 and 2027 drilling is underway

2. Disciplined development

- Advancing and de-risking the project through geo/mine/met model and scoping study/engineering trade-off study to enable a potential PEA in 2026
- Optimizing higher-grade resources and evaluating trade-offs between OP/UG mining scenarios
- Metallurgical testing completed to-date includes mineralogical, comminution, whole sample leach (Avg. 81% rec), gravity and rougher flotation (Avg. 92% rec), and cyanidation of gravity & flotation cons (Avg. 83% rec); recoveries are in line with other similar gold mines in the Abitibi

Ranking of Potential Zones on the Douay/Joutel Property

- ★ Level 1: Expansion of Economic Gold Ounces
- ★ Level 2: Confirmation of ore-bodies continuity
- ★ Level 3: Investigation of mineralised zones
- ★ Level 4: Evaluation of potential zones



MRE Update - Key Highlights



April 24, 2026 | SLR Consulting (Canada) Ltd. | NI 43-101 Compliant

0.78 M oz Indicated

3.3 M oz Inferred

UPDATED DOUAY RESOURCE

+52% Indicated

+31% Inferred

DOUAY RESOURCE GROWTH

vs. SLR 2022 baseline

0.13 M oz Indicated

0.99 M oz Inferred

MAIDEN JOUTEL RESOURCE

>4 g/t Au high-grade underground

The 2026 MRE further establishes Douay/Joutel as a rare, multi-million-ounce, district-scale gold system in Québec's Abitibi Greenstone Gold Belt

+77% growth in Indicated Resources

+70% growth in Inferred Resources

Total Indicated Resources:
0.9 Moz Au

Total Inferred Resources:
4.3 Moz Au

~26,000 m of drilling NOT yet included in MRE with aggressive, fully funded drilling planned over the next 18 months

Maiden Joutel resource **exceeds expectations** both in terms of **ounces** and **grade**

Douay MRE - Updated April 2026



SLR Consulting (Canada) Ltd. | NI 43-101 Compliant | Effective Date April 24, 2026

Table 1: Updated Douay Mineral Resource Estimate – April 24, 2026 (SLR Consulting)

Category	Tonnes (Mt)	Grade (g/t Au)	Contained Au (koz)	vs. 2022 MRE
Indicated (Pit + UG)	19.1 (pit) + 0.9 (UG)	1.31 g/t (pit) / 1.66 (UG)	779,000 (pit+UG Douay)	+52%
Inferred (Pit + UG)	122.8 (pit) + 11.7 (UG)	0.77 g/t (pit) / 1.50 (UG)	3,304,000 (Douay)	+31%

What Drove the Growth

- Indicated Resources grew +52% to 779,000 oz at 1.33 g/t Au; driven by 2025 infill drilling at Nika and 531 zones
- 94% of Indicated Resources are pit-constrained, supporting near-surface open-pit development potential
- New underground component highlights higher-grade bulk-tonnage potential below current pit shells

Investment Implications

- Inferred Resources grew +31% to 3,305,000 oz at 0.88 g/t Au across all major zones
- Significant conversion from Inferred to Indicated, improving resource confidence and economics
- Mineralization remains open laterally and at depth across ALL major zones

Douay MRE Oblique View

All major resource zones contribute to the 34% overall resource growth

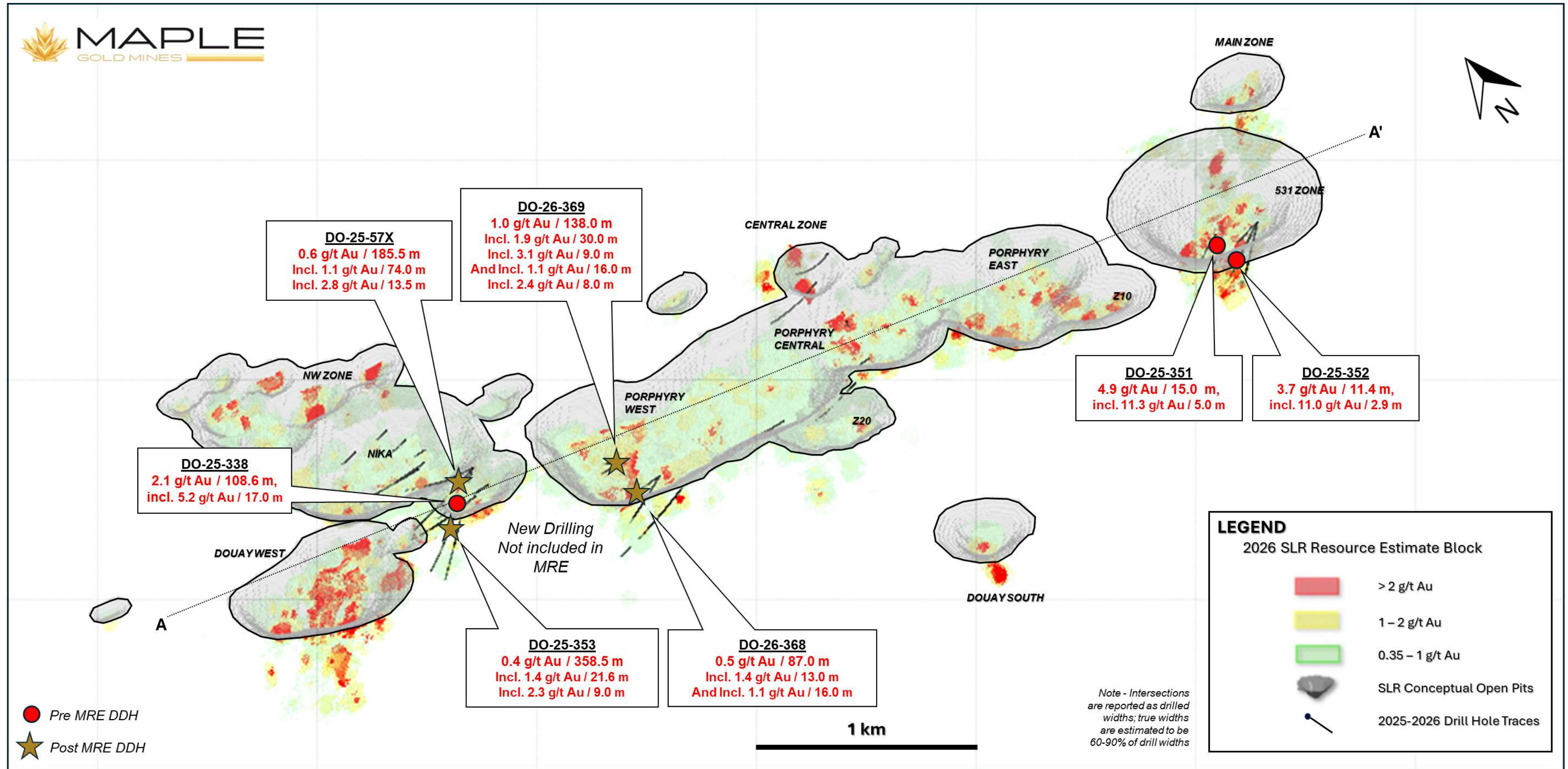


Figure 1: Douay oblique view showing 2026 MRE block model, modeled open pit outlines, and selected drilling results not included in the 2026 MRE – Looking 045 Deg Azimuth

Douay MRE Longitudinal Section

All major resource zones contribute to the 34% overall resource growth

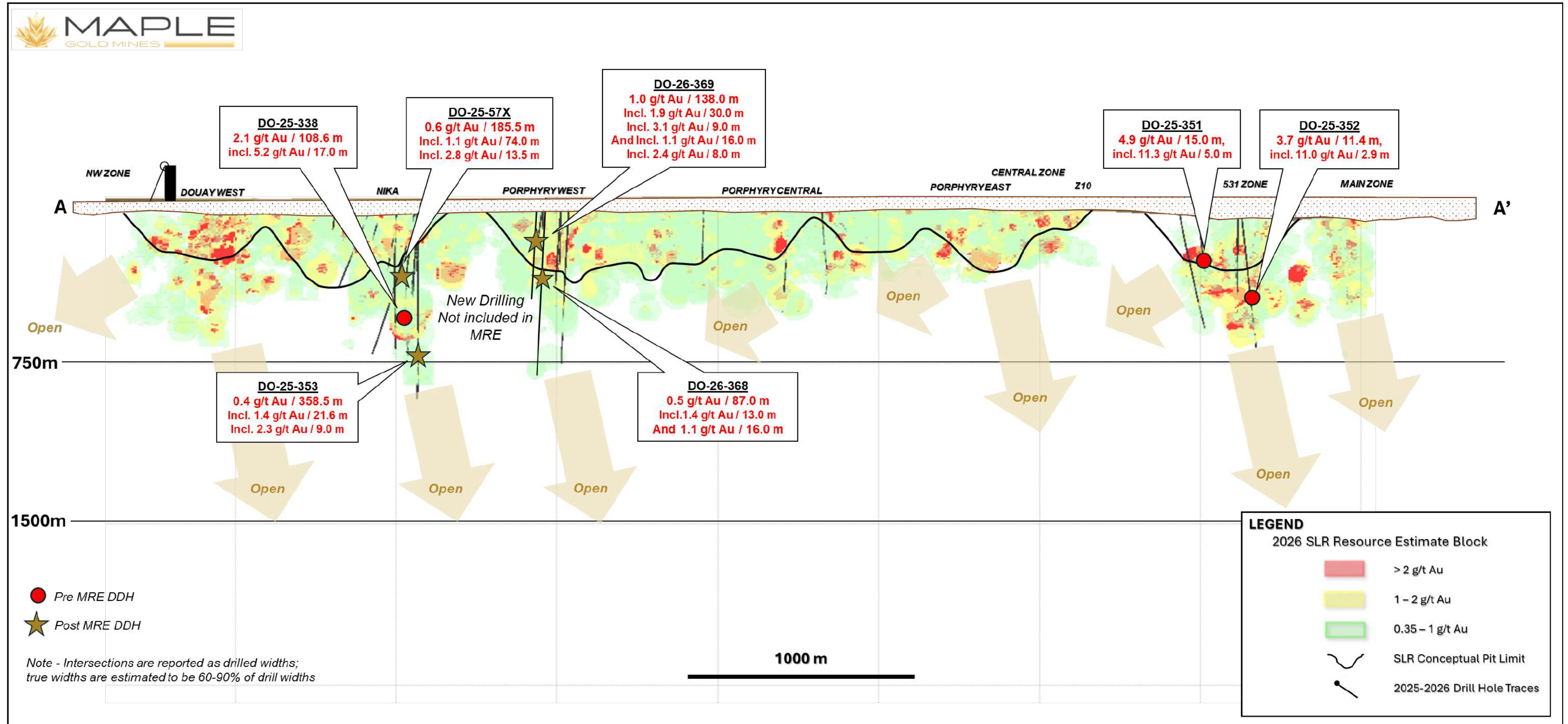
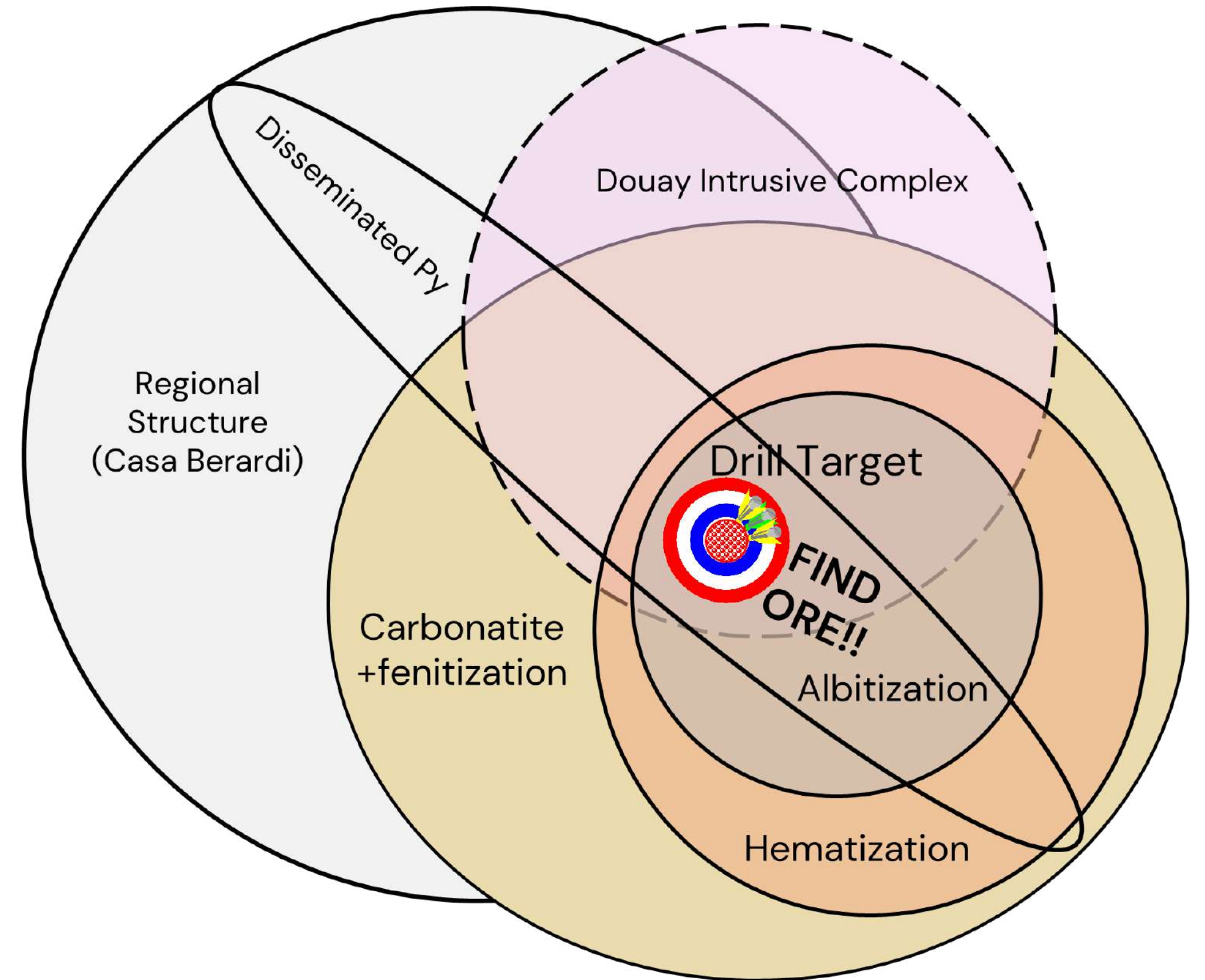


Figure 2: Douay longitudinal section showing distribution of 2026 MRE block model, modeled open pit outlines, and selected drilling results not included in the 2026 MRE – Looking O20 Deg Azimuth

Douay Project: Key Ingredients for Finding Gold

High return-on-investment-driven exploration model

- Large regional deep seated structure break (mantle tapping) (Casa Berardi Deformation Zone)
- Presence of major intrusive centre along or adjacent to the break (Douay Intrusion + associated syenite dikes)
- Presence of carbonatite dikes and wide-spread fenitization aureole around intrusion
- Presence of disseminated pyrite, and locally specularite (531 Zone)
- Have enough room and size for world class deposit
- All parameters are inter-related in space so targeting area of overlapping parameters for drilling
- **Discover an economic gold deposit!**

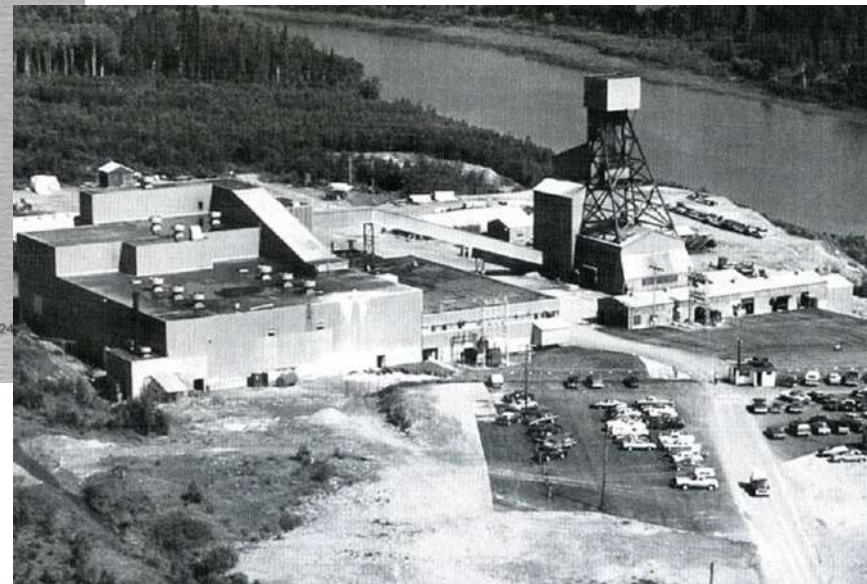
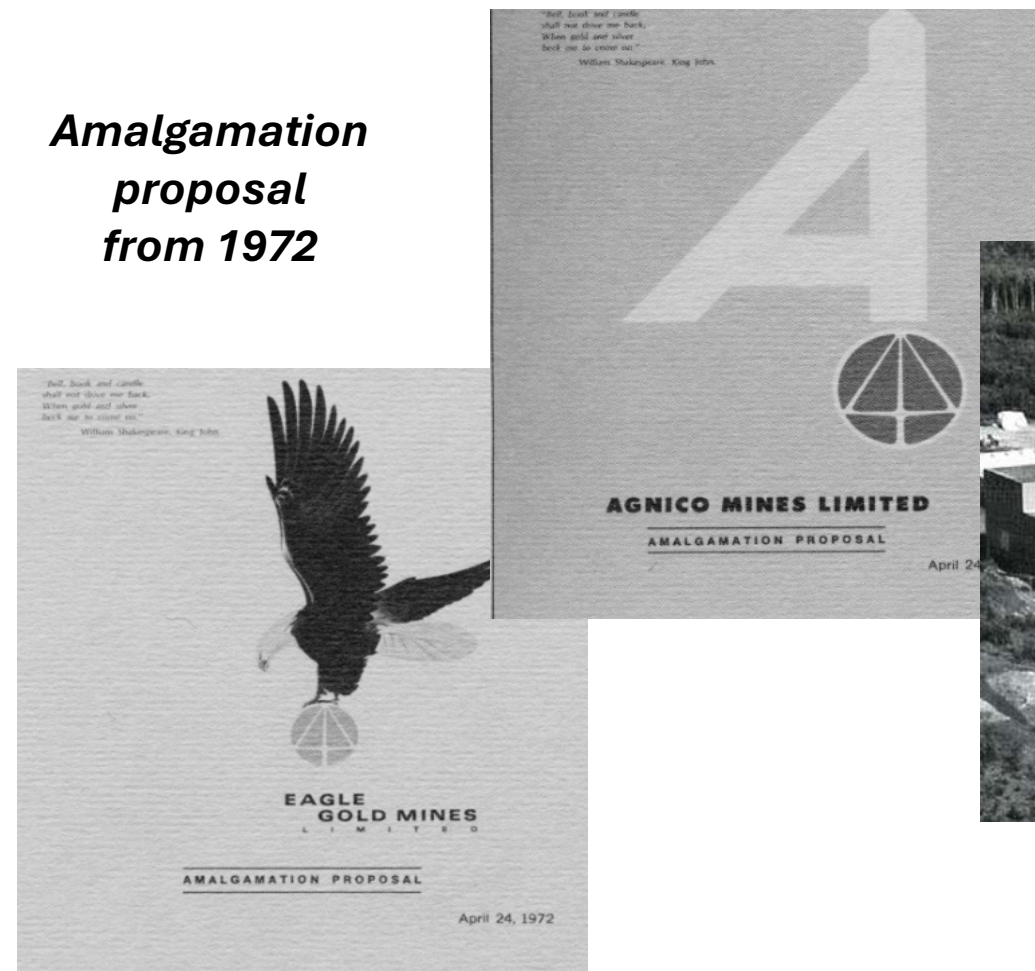


Joutel Project: A High-Grade Restart Opportunity

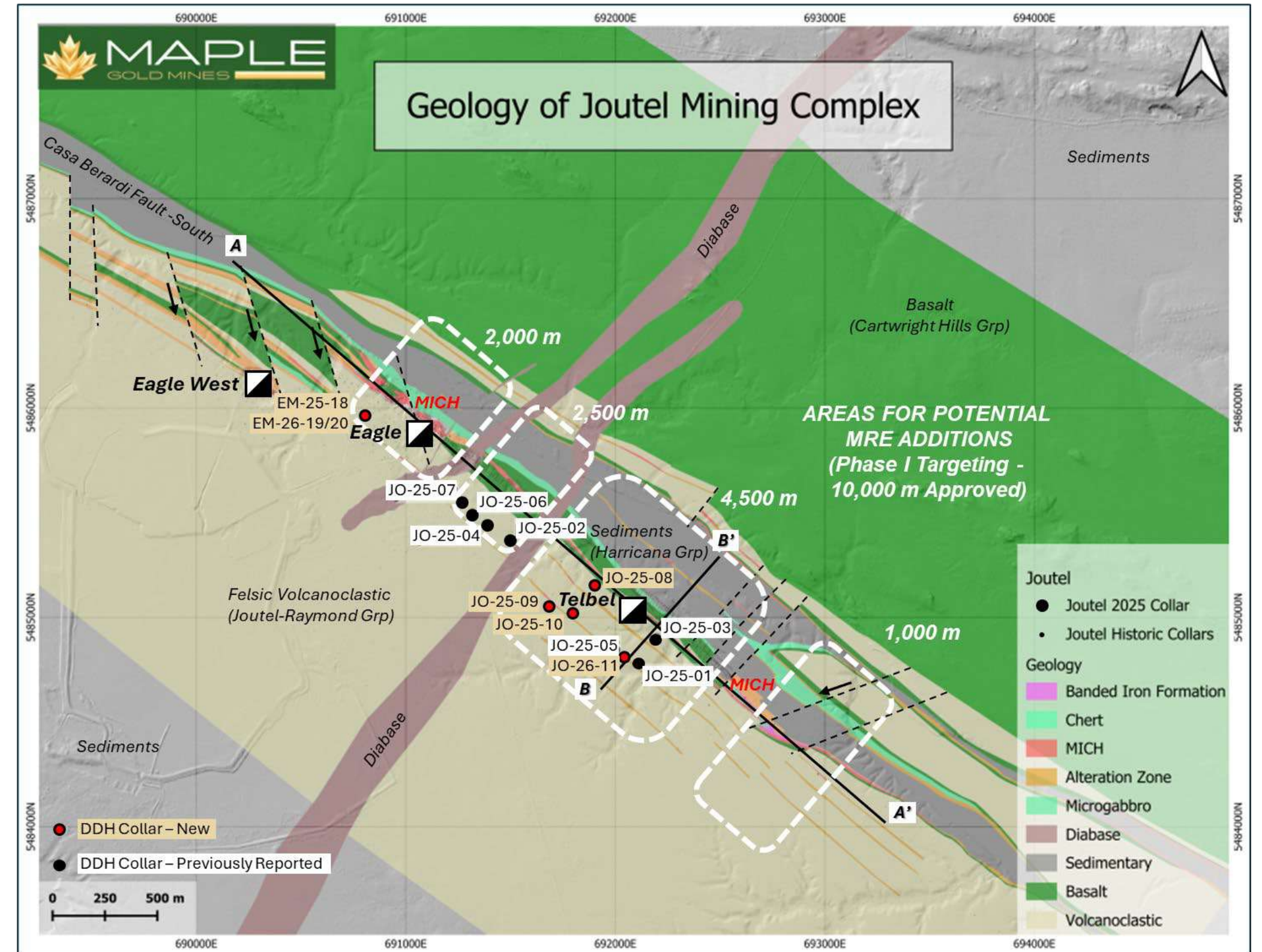
Hosts Agnico Eagle's first gold mine complex (Eagle-Telbel)

- The historic Eagle-Telbel mine was in production from 1974–1993 and produced **1.1 M oz of gold at an average grade of 6.5 g/t Au**
- Host is a synvolcanic-exhalative semi-massive pyritic horizon (sheared with strong Fe-carbonate) termed the Main Iron Carbonate Horizon or “**MICH**”.

Amalgamation proposal from 1972



Eagle-Telbel mine complex



Plan view map of the Eagle-Telbel Area highlighting the MICH Horizon, Drill Target Areas, and 2025/2026 Completed Drill Holes

Maiden Joutel Resource



First-ever NI 43-101 compliant resource along the past-producing, high-grade Eagle–Telbel mine trend

Table 2: Maiden Joutel Mineral Resource Estimate — April 24, 2026 (SLR Consulting)

Category	Tonnes (Mt)	Grade (g/t Au)	Contained Au	Type
Indicated	0.9 Mt	4.53 g/t	126,000 oz	Underground
Inferred	7.5 Mt	4.11 g/t	992,000 oz	Underground

Historical Context

Eagle-Telbel produced 1.1 Moz Au at 6.5 g/t Au from 1974–1993; Agnico Eagle's first gold mine. This maiden MRE defines that trend for the first time under NI 43-101.

Grade Profile

4+ g/t Au across the entire Joutel resource defines a high-grade underground system along the Main Iron Carbonate Horizon (MICH). Grades significantly above the Douay bulk tonnage.

Open System

Current drilling at Joutel has extended high-grade gold mineralization up to 450 m beyond the historical Eagle-Telbel underground workings. System remains open in multiple directions.

Not Included

Results from 2025/2026 drilling at Joutel are NOT included in this MRE. The next update incorporating this data could materially grow the Joutel resource.

Joutel Maiden MRE Longitudinal Section

First-ever NI 43-101 compliant resource along the past-producing, high-grade Eagle–Telbel mine trend

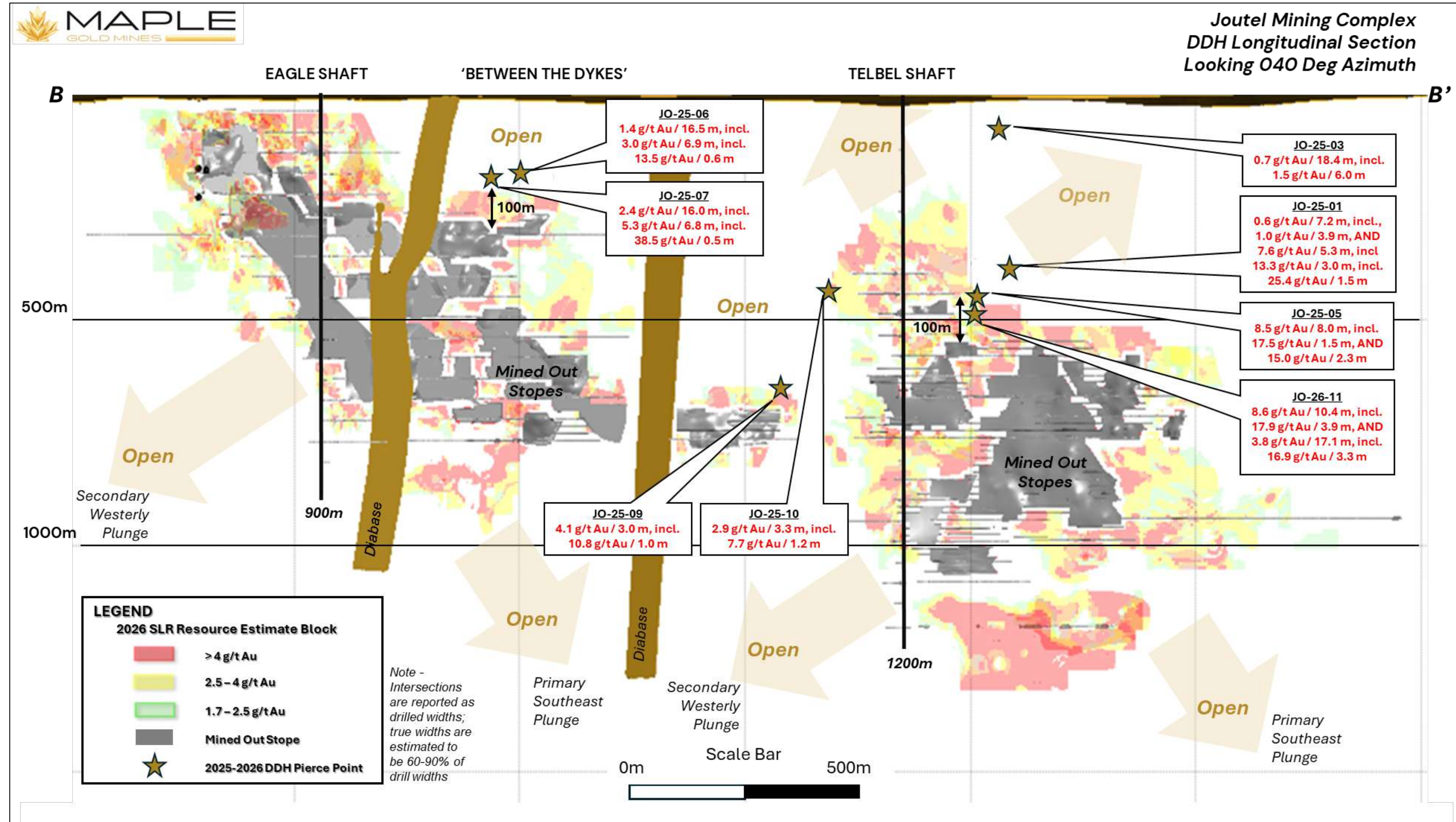


Figure 3: Joutel longitudinal section showing historical Eagle–Telbel underground workings and mined-out stopes, 2026 MRE block model, and selected drilling results not included in the 2026 MRE

Peer MRE Comparison: Key Technical Metrics

Metric	Maple Gold TSXV: MGM	Banyan Gold TSXV: BYN	Sitka Gold TSXV: SIG	Gold X2 TSXV: AUXX	Northern Superior* Acq. IAMGOLD Dec 2025	Probe Gold* Acq. Fresnillo Jan 2026
PROJECT OVERVIEW						
Project / Location	Douay + Joutel Québec, Canada	AurMac Yukon, Canada	RC Gold (3 deposits) Yukon, Canada	Moss + E.Coldstream Ontario, Canada	Philibert + Chevrier + Croteau Québec, Canada	Val-d'Or East Québec, Canada
MRE Effective Date	April 24, 2026	Jun 28, 2025	Feb 25, 2026	Jan 26, 2026 (PEA+MRE update)	Philibert: Aug 4, 2023 Chevrier: Oct 20, 2021 Croteau: 2021	Aug 30, 2024 Last pre-acq. MRE
RESOURCE METRICS						
Measured & Indicated (Moz Mt g/t)	0.905 Moz 19.1 Mt @ 1.55 g/t	2.274 Moz 112.5 Mt @ 0.63 g/t	1.291 Moz 39.96 Mt @ 1.01 g/t	2.458 Moz 73.8 Mt @ 1.04 g/t	0.539 Moz combined Philibert 0.279 Chevrier 0.260 Moz @ 1.29 g/t	6.729 Moz 180 Mt @ 1.16 g/t
Inferred (Moz Mt g/t)	4.297 Moz 130.2 Mt @ 0.88 g/t	5.453 Moz 280.6 Mt @ 0.60 g/t	3.829 Moz 167.4 Mt @ 0.72 g/t	4.209 Moz 134.7 Mt @ 0.97 g/t	3.001 Moz combined Philibert 1.709 Chevrier 0.652 Croteau 0.640 Moz	3.277 Moz 58.2 Mt @ 1.75 g/t
Gold Price Used (MRE)	US\$2,500/oz	US\$2,050/oz	US\$3,000/oz	US\$2,750/oz (PEA)	Various by deposit Pit constrained	US\$1,850/oz
Cut-off Grade	0.35 g/t Au (OP) 0.98 g/t Douay / 1.7 g/t Joutel (UG)	0.30 g/t Au (all)	0.30 g/t Au (all)	~0.30–0.50 g/t (OP)	Varies by deposit 0.35 g/t (Philibert OP)	Variable (OP + UG)
MARKET DATA (May 6, 2026)						
Share Price / Market Cap (CAD)	\$3.40 \$238 M	\$1.39 \$579 M	\$1.04 \$440 M	\$1.48 \$893 M	Acq. ~C\$2.05/sh 27.4% premium to VWAP	Acq. C\$3.65/sh 39% premium to close
Enterprise Value (CAD)	\$205 M	\$549 M	\$395 M	\$771 M	Deal: ~US\$267 M	Deal: US\$550 M
EV/oz (USD)	US\$29/oz	US\$48/oz	US\$57/oz	US\$83/oz	~US\$74/oz deal basis (3.54 Moz total)	~US\$55/oz deal basis (10 Moz total)
Acquirer	—	—	—	—	IAMGOLD Corporation	Fresnillo plc

Sources: NI 43-101 Technical Reports filed on SEDAR+ | April 2026 | * Northern Superior (Philibert Aug 2023 + Chevrier Oct 2021 + Croteau 2021, pre-acq. IAMGOLD Dec 2025). Probe Gold (Aug 2024, pre-acq. Fresnillo Jan 2026).

* Northern Superior combined resource (3 deposits): Philibert 0.279 Moz Ind. + 1.709 Moz Inf. @ 1.10 g/t (Aug 2023) | Chevrier 0.260 Moz Ind. + 0.652 Moz Inf. @ 1.29 g/t (Oct 2021) | Croteau Est 0.640 Moz Inf. @ 1.73 g/t (2021). EV/oz on 3.54 Moz combined. Not a consolidated NI 43-101 resource.

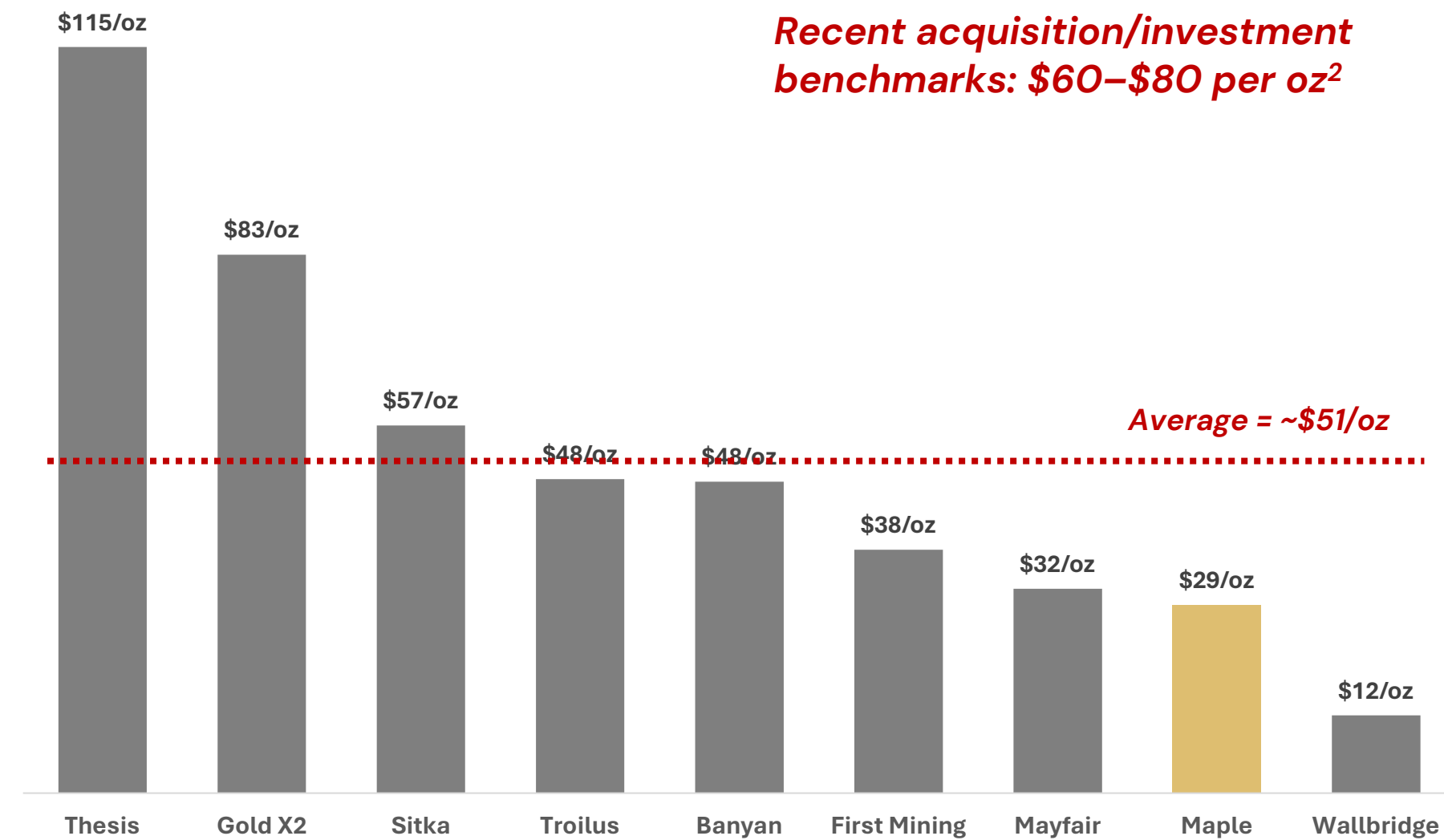
Why Own Maple Gold – Near-Term Re-Rating Opportunity

Undervalued on EV/oz Au Eq vs. peers and recent M&A benchmarks

EV/Resource (US\$/oz Au Eq.)¹

Recent acquisition/investment benchmarks: \$60–\$80 per oz²

Average = ~\$51/oz



¹ Source: S&P Capital IQ Pro, Company Data – Price data as of May 6, 2026.

² Includes acquisition of Probe, Northern Superior and investments into Gold X2 and Thesis by AngloGold Ashanti

³ The Douay Gold Project hosts Indicated Mineral Resources estimated at 779,000 ounces of gold (18.2 million tonnes at an average grade of 1.33 grams per tonne) and Inferred Mineral Resources estimated at 3.31 million ounces of gold (122.7 million tonnes at an average grade of 0.84 grams per tonne); the Joutel Gold Project hosts Indicated Mineral Resources estimated at 126,000 ounces of gold (0.9 million tonnes at an average grade of 4.53 grams per tonne) and Inferred Mineral Resources estimated at 992,000 ounces of gold (7.5 million tonnes at an average grade of 4.11 grams per tonne). See the Company's news release dated April 24, 2026.

Catalysts to Close the Gap

1 Updated MRE

Removes 'outdated resource' overhang; improves peer comparability immediately

2 ~26,000 m Excluded

Next update from ongoing drilling could materially grow resources further

3 Fully Funded to 2027

C\$33M treasury; no dilution required to execute the exploration plan

4 Scoping Study 2026

Internal engineering study to assess economics and advance toward PEA

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Northern lights at the Douay Gold Project