

Maple Gold Provides Update on Data Digitization Work at the Joutel Gold Project

Vancouver, British Columbia--(Newsfile Corp. - May 10, 2021) - **Maple Gold Mines Ltd. (TSXV: MGM) (OTCQB: MGMLF) (FSE: M3G)** ("**Maple Gold**" or the "**Company**") is pleased to announce the completion of the first phase of digitization work on approximately 250,000 metres of historical drilling data at the Joutel Gold Project in Quebec, Canada. The Joutel Gold Project ("Joutel") is held by a 50/50 joint venture ("JV") between the Company and Agnico Eagle Mines Limited ("Agnico"). The JV is now in the second phase of the digitization process which involves the construction of a 3D model for drill targeting. Initial results and figures generated from this work will be released near the end of Q2/2021.

Key Points:

- Joutel was vended into the JV by Agnico (see news from February 3, 2021) and hosted one of Agnico's first gold mines, which produced over 1.1 million ounces of gold between 1974 and 1993 from an underground operation.¹
- The area immediately surrounding the former Telbel underground mine is of particular interest to the JV given that historical mining had focused on exploitation of a single zone between the 600- to 1,000-m levels.
- Outside of mine reclamation activities and minimal exploration work in 2011-2012 that focused on areas more than 1.6 km to the east of Telbel, no exploration work had been conducted at the Telbel mine area since mine closure until the formation of the JV.
- Having identified the potential for remaining gold mineralization and exploration upside beyond the previously mined-out areas at Telbel, the JV initiated a digitization effort to convert approximately 250,000 metres of historical drill data into an electronic format to support 3D modeling and drill targeting.
- Initial findings and figures are expected to be released later this quarter.

"We are delighted that Agnico has completed the digitization of historical data at Joutel and has commenced work on a comprehensive 3D model," stated Matthew Hornor, President and CEO of Maple Gold. "We have strong reason to believe that higher-grade gold mineralization remains in the Telbel mine area. With the digitization process now complete and modelling underway, the JV can take a more sophisticated and modern exploration approach to targeting gold mineralization both near surface and down plunge in areas surrounding the historical mine workings. We look forward to announcing results from this work and the JV's upcoming exploration plans."

¹ Production figures were provided by Agnico and are historical in nature.

Telbel Data Digitization Program

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Prior to the formation of the JV between Maple Gold and Agnico, paper records of historical drill holes between the 1960s to 1990s were stored at Agnico's offices. The JV initiated a major compilation program of converting all analog data into an electronic format to facilitate a systematic evaluation of the potential for gold-bearing mineralization remaining at Telbel, as well as to enhance targeting methodology across the JV's entire property package.

The main components of the program are summarized below:

- **Phase I:** Digitization of historical analog drill data. This has been completed with over 2,600 diamond drill holes covering approximately 247,000 metres digitized.
- **Phase II:** Construction of new 3D model. Completion expected towards end of Q2/2021.
- **Phase III:** Priority drill targeting and permitting. Completion expected in Q3/2021.

Initial results and figures generated from the digitization and 3D modelling work are expected to be released towards the end of Q2, with a more comprehensive model and corresponding exploration plans to be announced later this year.

Qualified Person

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 information disclosed in this press release.

About Maple Gold

Maple Gold Mines Ltd. is a Canadian advanced exploration company in a 50/50 joint venture with Agnico Eagle Mines Limited to jointly advance the district-scale Douay and Joutel gold projects located in Quebec's prolific Abitibi Greenstone Gold Belt. The projects benefit from exceptional infrastructure access and boasts ~400 km² of highly prospective ground including an established gold resource (RPA 2019) that holds significant expansion potential as well as the past-producing Telbel mine.

The property also hosts a significant number of regional exploration targets along a 55 km strike length of the Casa Berardi Deformation Zone that have yet to be tested through drilling, making the project ripe for new gold and polymetallic discoveries. The Company is well capitalized and is currently focused on carrying out exploration and drill programs to grow resources and make new discoveries to establish an exciting new gold district in the heart of the Abitibi. For more information, please visit www.maplegoldmines.com.

ON BEHALF OF MAPLE GOLD MINES LTD.

"Matthew Hornor"
B. Matthew Hornor, President & CEO

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