

## Maple Gold Announces \$5 Million Bought Deal Private Placement of Flow-Through Shares

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Vancouver, BC – (November 18, 2021) – **Maple Gold Mines Ltd. (TSXV: MGM) (OTCQB: MGMLF) (FSE: M3G) (“Maple Gold” or the “Company”)** is pleased to announce that it has entered into an agreement pursuant to which Cormark Securities Inc. and Agentis Capital (together, the “**Underwriters**”), have agreed to purchase, on a “bought deal” private placement basis, 9,300,000 common shares in the capital of the Company that will qualify as “flow-through shares” (within the meaning of subsection 66(15) of the *Income Tax Act* (Canada) and section 359.1 of the *Taxation Act* (Québec)) (the “**FT Shares**”) (the “**Issue Price**”) at a price of \$0.54 per FT Share for gross proceeds of \$5,022,000 (the “**Offering**”).

The Underwriters will have the option, exercisable in whole or in part at any time up to 48 hours prior to the closing of the Offering, to arrange for the purchase of up to an additional 3,720,000 FT Shares at the Issue Price.

The gross proceeds from the issuance of the FT Shares will be used for Canadian exploration expenses and will qualify as “flow-through mining expenditures”, as defined in subsection 127(9) of the *Income Tax Act* (Canada) and under section 359.1 of the *Taxation Act* (Quebec) (the “**Qualifying Expenditures**”), which will be incurred on or before December 31, 2022 and renounced to the subscribers with an effective date no later than December 31, 2021 in an aggregate amount not less than the gross proceeds raised from the issue of the FT Shares. In addition, with respect to Québec resident subscribers who are eligible individuals under the *Taxation Act* (Québec), the Canadian exploration expenses will also qualify for inclusion in the “exploration base relating to certain Québec exploration expenses” within the meaning of section 726.4.10 of the *Taxation Act* (Québec) and for inclusion in the “exploration base relating to certain Québec surface mining expenses or oil and gas exploration expenses” within the meaning of section 726.4.17.2 of the *Taxation Act* (Québec). If the Qualifying Expenditures are reduced by the Canada Revenue Agency, the Company will indemnify each FT Share subscriber for any additional taxes payable by such subscriber as a result of the Company’s failure to renounce the Qualifying Expenditures as agreed.

The Offering is expected to close on or about December 9, 2021, or such other date as the Company and the Underwriters may agree and is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals including the acceptance of the TSX Venture Exchange.

The FT Shares will be offered for sale by way of private placement pursuant to applicable exemptions from the prospectus requirements in each of the provinces of Canada, and in such other jurisdictions as may be mutually agreed between the Company and the Underwriters. The securities issued under the Offering will be subject to a four month hold period under applicable Canadian securities laws.

The securities offered have not been, nor will they be, registered under the United States

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Securities Act of 1933, as amended, or any state securities law, and may not be offered, sold or delivered, directly or indirectly, within the United States, or to or for the account or benefit of U.S. persons, absent registration or an exemption from such registration requirements. This news release does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of securities in any state in the United States in which such offer, solicitation or sale would be unlawful.

### **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 boast ~400 km<sup>2</sup> of highly prospective ground including an established gold resource at Douay (RPA 2019) that holds significant expansion potential as well as the past-producing Eagle, Telbel and Eagle West mines at Joutel. The Company also holds an exclusive option to acquire 100% of the Eagle Mine Property.

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### **ON BEHALF OF MAPLE GOLD MINES LTD.**

"Matthew Hornor"

B. Matthew Hornor, President & CEO

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#### ***Forward Looking Statements:***

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This press release contains "forward-looking information" and "forward-looking statements" (collectively referred to as "forward-looking statements") within the meaning of applicable Canadian securities legislation in Canada, including statements about the Offering, use of proceeds, closing tax and tax treatment of the FT Shares. Forward-looking statements are based on assumptions, uncertainties and management's best estimate of future events. Actual events or results could differ materially from the Company's expectations and projections. Investors are cautioned that forward-looking statements involve risks and uncertainties. Accordingly, readers should not place undue reliance on forward-looking statements. For a more detailed discussion of such risks and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, refer to Maple Gold Mines Ltd.'s filings with Canadian securities regulators available on [SEDAR](#) or the Company's website at [www.maplegoldmines.com](#). The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.

