Maple Gold Secures Third Drill Rig to Commence Phase III Drilling at Eagle and Remains on Track to Complete 30,000 Metres Across Its Quebec Project Portfolio by Year-End

Vancouver, British Columbia--(Newsfile Corp. - October 7, 2022) - **Maple Gold Mines Ltd. (TSXV: MGM) (OTCQB: MGMLF) (FSE: M3G)** ("**Maple Gold**" or the "**Company**") is pleased to announce that a third drill rig has been secured to commence a 5,000 metre ("m") Phase III drill program at its 100%-controlled Eagle Mine Property ("Eagle"). The third rig is expected to arrive at site by mid-October, keeping the Company on track to complete approximately 30,000 m across its district-scale 400 km^2 property package in Québec, Canada by year-end. Further to the Company's news release on August 3, 2022, two (2) rigs are now turning on deep drill holes beneath and adjacent to the historical underground mine workings in the Telbel mine area ("Telbel") at the Joutel Project ("Joutel"), which is held by a 50/50 joint venture ("JV") between Maple Gold and Agnico Eagle Mines Limited. In addition, the Company expects to secure a fourth drill rig in November to commence deep drilling at the JV's Douay Project ("Douay").

The Company is also pleased to announce that it has resolved the electrical issues at site that affected its core saws, effectively removing its core cutting backlog and enabling several large batches of samples from previously completed drilling to be sent to the assay labs.

"We are excited to commence Phase III drilling at Eagle that will follow up on the best results of the first two drilling phases and test additional targets while we are also ramping up the pace of our supplemental C$4.8M deep drilling program at Douay and Joutel," stated Matthew Hornor, President and CEO of Maple Gold. *"With normal site operations now restored, our backlog of core splitting and sample shipments has been effectively eliminated and we anticipate additional assay results throughout Q4 2022. The Company expects to be continuously drilling more aggressive step-out and deep drill holes at Douay, Joutel and Eagle with at least three rigs from mid-October through the end of Q1 2023."*

Deep Drilling Progress

Deep drilling at Telbel is progressing steadily with two (2) drill rigs actively testing the down-plunge continuity of gold mineralization in this area. Drill hole TB-22-001 (drilled from south to north) is approaching 1,500 m downhole and has encountered a broad near-surface zone of felsic-pyroclastic-hosted pyrite mineralization enroute to a planned total downhole depth of 2,000 m (see Figure 1 for all drill hole locations). Initial samples from TB-22-001 have already been shipped to the assay lab. Drill hole TB-22-002 (drilled from north to south) is collared 2.4 km to the east of TB-22-001 and is currently nearing 900 m downhole.

In addition, the Company anticipates commencing a ~10,000 m deep drilling program at Douay with a fourth drill rig in November. The JV has approved a combined ~16,000 m of deep drilling at Douay and Telbel under the previously announced C$4.8M increase to its Year Two exploration budget (see news from May 18, 2022).

New Exploration Drillhole Completed at Douay

The Company has also recently completed a new 534 m exploration drill hole at Douay (DO-22-330) collared approximately four (4) km south of the 531 Zone along the regional Casa

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Berardi South Fault, locally known as the Joutel Deformation Zone ("JDZ") (see Figure 1). The JDZ has seen very limited drilling to-date in this area, with only a single historical drill hole over a nine (9) km segment of this structural corridor. The Company's recently completed airborne magnetic and electromagnetic ("Mag-EM") survey identified several conductive targets along trend to the southwest on the Joutel property (see news from July 19, 2022) providing further support for the JDZ as a favourable structural corridor for hosting gold mineralization. Initial drill core observations from DO-22-330 highlight the potential for Casa-Berardi style gold mineralization associated with brecciated and pyritic quartz veins in graphitic fault zones.

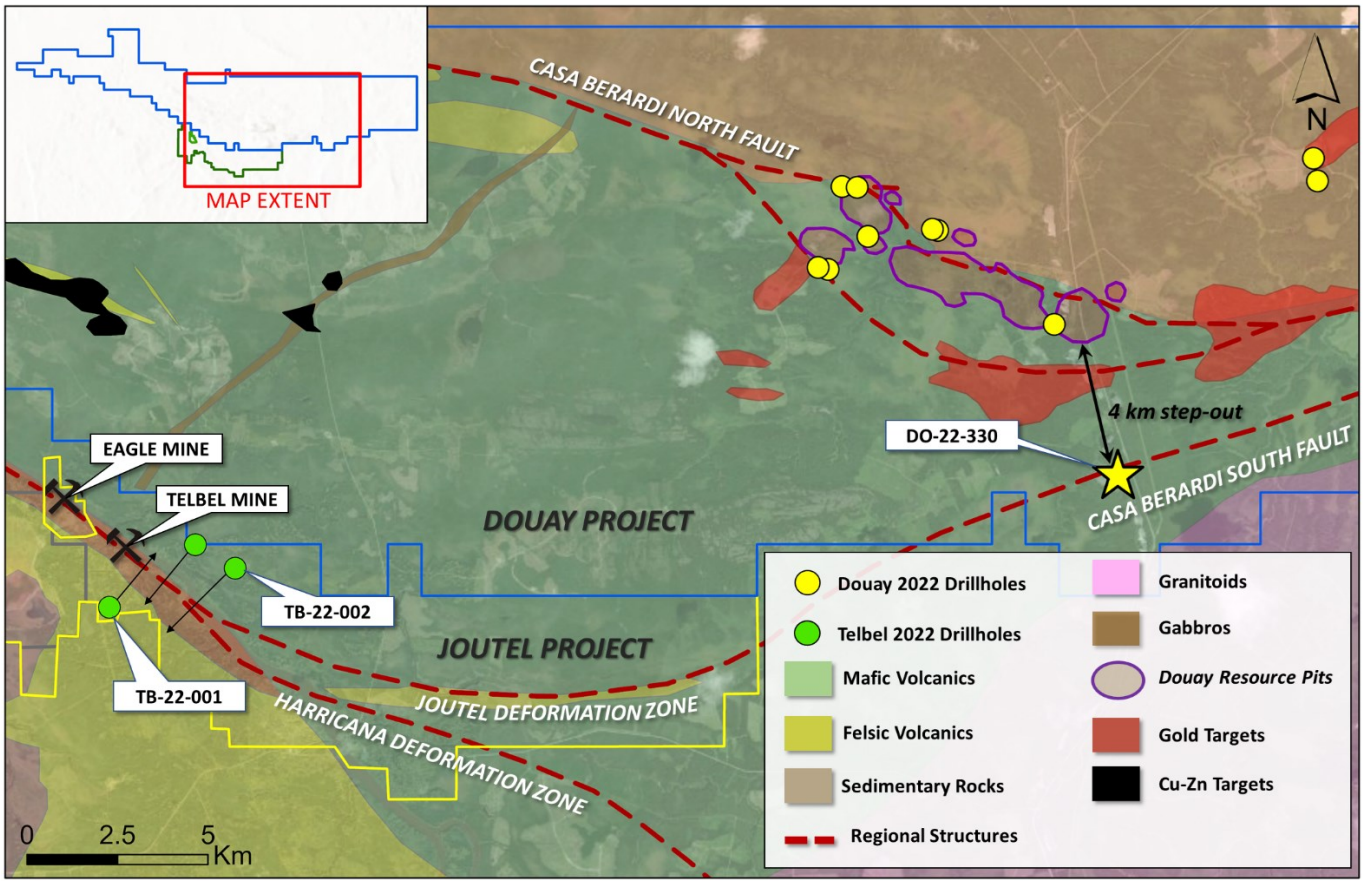


Figure 1: Douay and Telbel drill collars on geologic base map. Note close association of broad gold targets with Casa Berardi North Fault in the Douay resource area; gold targets in the Eagle-Telbel area are similarly associated with the Joutel and Harricana Deformation Zones.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/3077/139814_fae1e3fa647dcb27_001full.jpg

Qualified Person

The scientific and technical 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

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Disclosure for Mineral Projects. Mr. Speidel has verified the data related to the exploration information disclosed in this press release through his direct participation in the work.

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 Québec's prolific Abitibi Greenstone Gold Belt. The projects benefit from exceptional infrastructure access and boast ~400 km^2 of highly prospective ground including an established gold resource at Douay (SLR 2022) that holds significant expansion potential as well as the past-producing Eagle, Telbel and Eagle West mines at Joutel. In addition, the Company holds an exclusive option to acquire 100% of the Eagle Mine Property.

The district-scale property package 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.

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