

Maple Gold Receives \$400,000 in Tax Refunds and Plans Additional Artificial Intelligence Study to Enhance Predictive Modelling at Douay

Montreal, Quebec--(Newsfile Corp. - March 2, 2020) - **Maple Gold Mines Ltd. (TSXV: MGM) (OTCQB: MGMLF) (FSE: M3G) ("Maple Gold" or the "Company")** is pleased to announce that the Company has received a Notice of Assessment from Revenu Quebec ("RQ") for \$399,966 in tax refunds pertaining to qualified 2018 exploration expenditures. The Company has received the first installment of \$325,644 from RQ, and expects to receive the balance in the coming weeks.

Maple Gold is also planning to complete additional Artificial Intelligence ("AI") work to update and expand on a previous AI study that was completed at the Douay Project back in 2008. Maple Gold has made significant progress with its in-house modelling efforts over the course of the last 18 months, delivering a new 3D model that incorporates significantly more data than would have been available a decade ago along with updated geological and structural interpretations.

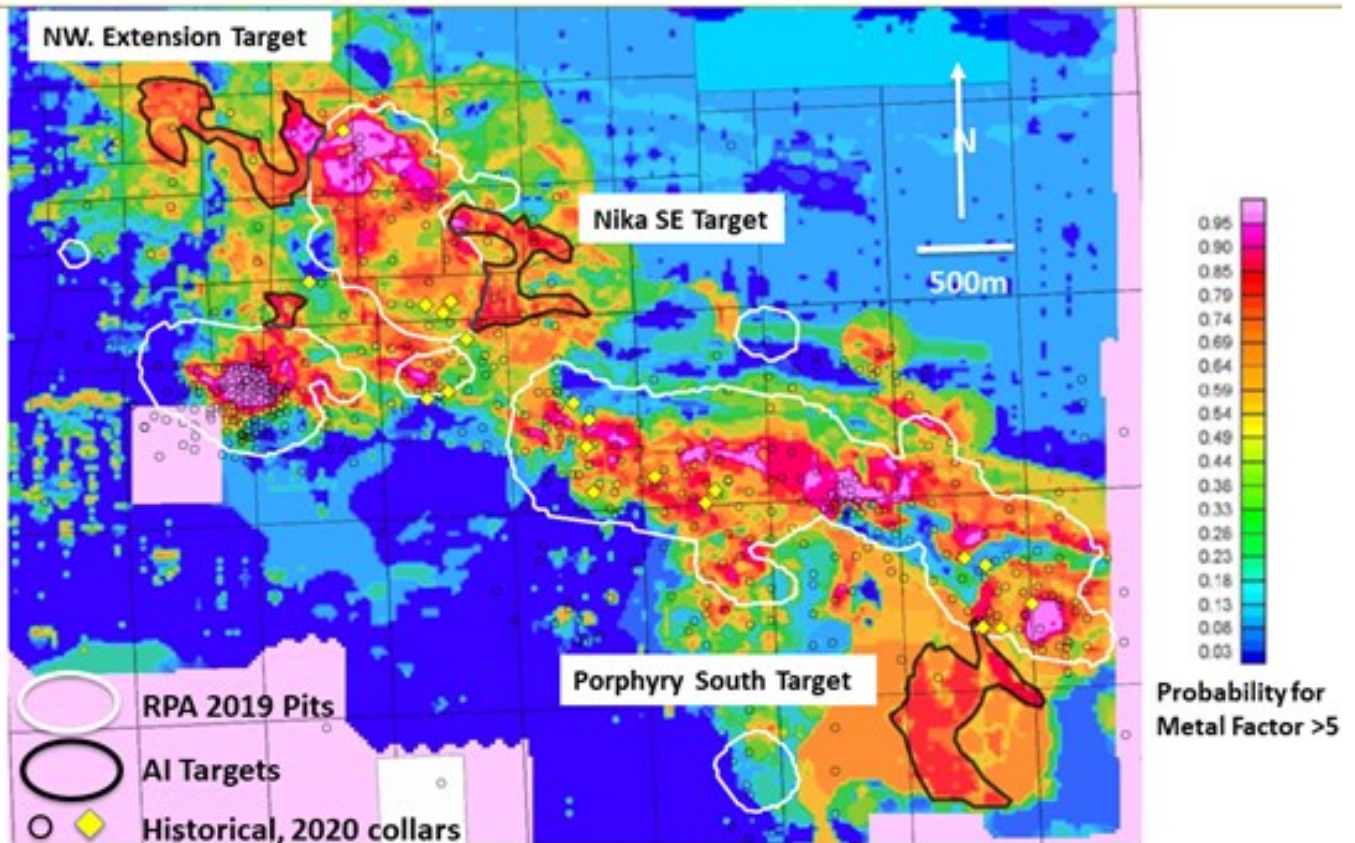
The 2008 study was completed by Diagnos Inc., and covered an area of about 50km², extending about 7km to the NW beyond what is now known as the Resource Area, but without covering the 531 and Main Zones. The dataset used included 67,836 samples from 505 drill-holes, as well as geophysical, lithological, geochemical and alteration data, with a total of 21 variables considered. Maple Gold imported one of the resulting prospectivity maps into the Company's GIS compilation in order to compare the higher-potential areas defined in this work with those outlined with traditional data layering in GIS. The results of this exercise were fairly compelling, with the historical AI work supporting the potential for additional zones of mineralisation within and beyond what is now the Nika Zone and even stronger indications from the predictive modeling for higher grade gold mineralisation beyond the current conceptual pits, most notably to the NW of the NW Zone, and also outlining a large essentially undrilled target south of the Porphyry Zone (see hatched area in Figure 1 below).

Maple Gold's VP, Exploration, Fred Speidel, commented: "We view these numerical approaches to target definition as another valuable layer of information that, if adequately supported by key underlying datasets and input from geologists, has the potential to further optimize drill targeting. The previous study did not cover the 531 or Main zones or their extensions, so we are keen to update and expand this work there and incorporate another tool into our targeting efforts."

This updated AI exercise will allow us to apply more powerful algorithms than previously, to expand the area of coverage to include 531 and Main zones that are of particular interest to us given recent drilling and geophysical results there, and also to include some additional concepts recently developed by the current team. Furthermore, the South Porphyry target, which overlaps with the 531 SW Target defined earlier, only has two drill holes on its northern edge, where significant syenite was intersected with several (narrow) gold intercepts. We plan to complete an IP survey over this area in order to determine the possible distribution of sulfides, prior to initial drill testing.

Maple Gold Receives \$400,000 in Tax Refunds and Plans Additional Artificial Intelligence Study to Enhance Predictive Modelling at Douay

FUTURE PLANS: TARGET FROM 2008 AI STUDY



Maple Gold Receives \$400,000 in Tax Refunds and Plans Additional Artificial Intelligence Study to Enhance Predictive Modelling at Douay

Figure 1: 2008 PM5 AI prospectivity map, with 2019 RPA conceptual pits, historical and planned 2020 drill collars superimposed, Note three large AI targets, with Porphyry South in particular having very little drilling.

To view an enhanced version of this graphic, please visit:

https://orders.newsfilecorp.com/files/3077/52993_f9a088f664993ad2_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 Disclosure for Mineral Projects. Mr. Speidel has verified the data related to the exploration information disclosed in this news release through his direct participation in the work. Click the following link to review the Company's QA-QC standards and protocols:

<http://maplegoldmines.com/index.php/en/projects/qa-qc-qp-statement>.

About Maple Gold

Maple Gold is an advanced gold exploration and development company focused on defining a district-scale gold project in one of the world's premier mining jurisdictions. The Company's ~355 km² Douay Gold Project is located along the Casa Berardi Deformation Zone (55 km of strike) within the prolific Abitibi Greenstone Belt in northern Quebec, Canada. The Project benefits from excellent infrastructure and has an established gold resource that remains open in multiple directions. For more information please visit www.maplegoldmines.com.

ON BEHALF OF MAPLE GOLD MINES LTD.

"Matthew Hornor"

B. Matthew Hornor, President & CEO

For Further Information Please Contact:

Mr. Joness Lang

VP, Corporate Development

Cell: 778.686.6836

Email: jlange@maplegoldmines.com

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS PRESS

Maple Gold Receives \$400,000 in Tax Refunds and Plans Additional Artificial Intelligence Study to Enhance Predictive Modelling at Douay

RELEASE.

Forward-Looking Statements:

This news 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 prospective mineral potential of the Porphyry Zone, the potential for significant mineralisation from other drilling in the referenced drill program and the completion of the drill program. 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. Forward-looking statements include, but are not limited to, statements regarding timing and completion of the private placement. When used herein, words such as "anticipate", "will", "intend" and similar expressions are intended to identify forward-looking statements.

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. 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. 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 www.sedar.com 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.*