

**PRESS RELEASE**  
**July 17, 2018**

## **Maple Gold Provides mid-year Review and Outlook for remainder of 2018**

July 17, 2018 – Montreal (Quebec): Maple Gold Mines Ltd. (“Maple Gold” or the “Company”) (TSX-V: MGM, OTCQB: MGMLF; Frankfurt: M3G - [http://www.commodity-tv.net/c/search\\_adv/?v=298462](http://www.commodity-tv.net/c/search_adv/?v=298462)) provides a recap of developments and progress made during the first half of the year and outlines upcoming plans and catalysts for the balance of the year, which includes approximately 7,000 metres of pending assays from discovery focussed greenfield drilling and a new resource estimate.

### Mid-year Highlights Summary

- **Updated Resource Estimate** (Micon 2018) - see corresponding section below
  - Converted **479,000 ounces at 1.59 g/t Au to Indicated** category (0.45 g/t cut-off)
  - Additional **2,759,000 ounces at 1.02 g/t Au in the Inferred** category (0.45 g/t cut-off)
- **Completed 22,606 metres of drilling** (not included in last resource estimate): 21,122 metres of diamond drilling from 52 holes and 1,484 metres from 57 short top-of-bedrock holes
- **Drilling to-date** (see Drilling Highlights section for more details):
  - **Extended existing zones at depth and laterally**
  - **Discovered new mineralized zones within conceptual pits** previously classified as waste
  - **Drilled multiple >2 g/t Au intersections throughout the resource area**, confirming these accumulations are widespread (see Figure 1)
  - **Discovered new gold zones (e.g. Nika)**, including additional high-grade accumulations beyond existing wireframes and existing conceptual pit outlines
- **Pending / still to be reported: ~30% of the assay results from diamond drilling** (including 8 resource area holes and **all 13 of the greenfield drill-holes**), plus **results and analysis from all 57 top-of-bedrock drill-holes**
- **Increased Quebec institutional ownership to ~10%** in April with closing of **C\$3.95M hard-dollar financing at \$0.24** (no warrants, insider participation) and closed **\$2.49M in flow-through funding at \$0.30** (June 1<sup>st</sup>), also without warrants and representing a significant premium to market

- **Coverage:** Initial watch list research coverage published by GMP Securities, Canaccord Genuity and Echelon Partners in January, February and March, respectively

Upcoming catalysts are highlighted throughout the following sections.

### **Updated Resource Estimate**

In the previous 2017 resource estimation, mineralization was interpreted to form en-echelon, structurally controlled but not necessarily interconnected zones. The estimate included a series of separate conceptual pits within the greater resource area.

As exploration progressed and additional data was added, several of the individual conceptual pits were starting to overlap, so the 2018 estimation (Micon 2018) assumed a single unified-pit scenario, which provided greater overall tonnage and slightly higher overall average grade than the 2017 version. In the updated estimate, the en-echelon configuration was changed in favour of a more continuous, anastomosing network of mineralized zones.

### **DOUAY GOLD PROJECT PIT-CONSTRAINED 2018 INDICATED AND INFERRED RESOURCE SUMMARY**

Cut-off grade (g/t Au)	Category	Tonnes	Gold grade (g/t)	Contained gold (ounces)
0.45 (base case)	Indicated	9,383,000	1.59	479,000
	Inferred	84,152,000	1.02	2,759,000

\*See press releases dated February 14, 2018 and March 29, 2018. Click the following link or visit SEDAR to view the NI 43-101 Technical Report: <https://goo.gl/adqWpu>

**Maple Gold’s VP, Exploration, Fred Speidel, stated:** *“This was our team’s first iteration for a resource estimate that contemplated a bulk-mining scenario. The path towards a larger unified-pit scenario includes additional drilling (22,000 metres completed this year), updated geological and structural models and strip ratio optimisation. We have been making progress on all of these fronts in 2018, and have been very pleased with drill results to-date, as we have successfully discovered new gold zones within and beyond existing conceptual pits.”*

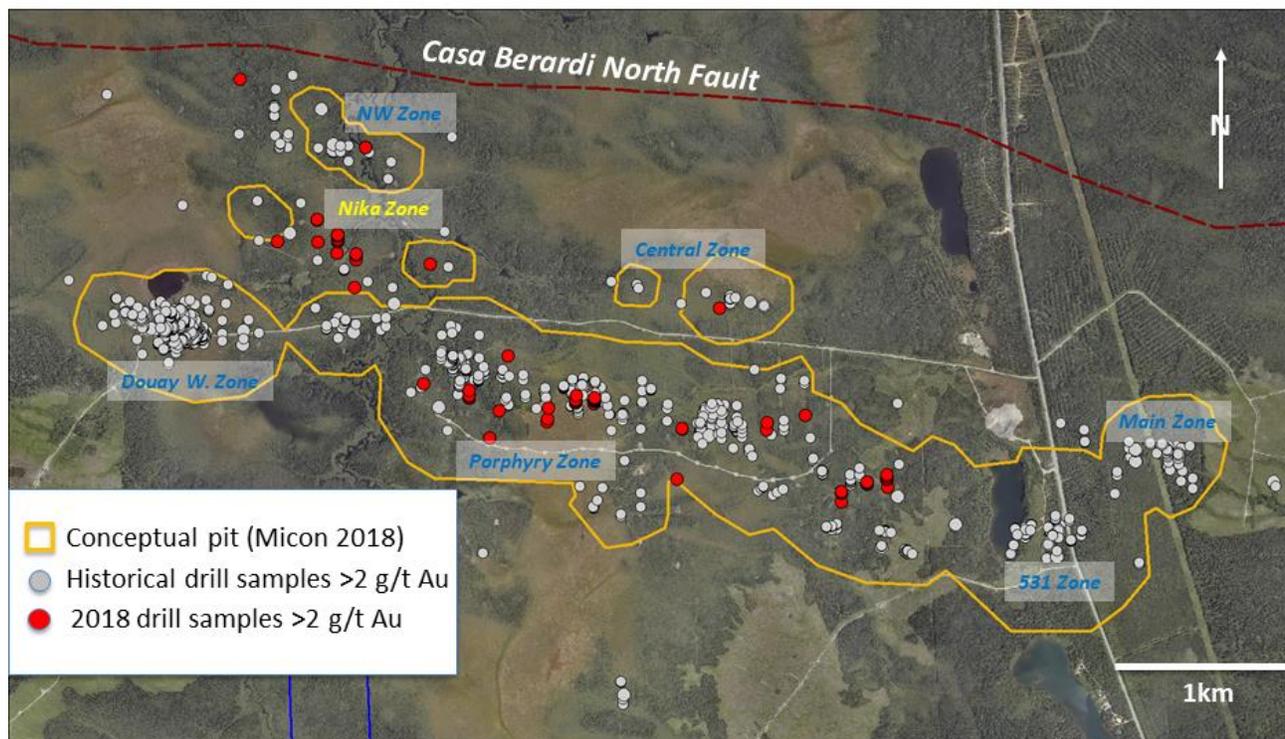
**New Resource Catalyst:** The Company is targeting an updated resource estimate toward year-end that will include the 2018 drilling and updated geological and structural modeling.

### **Select Highlights from 2018 drilling to-date**

Results from the 2018 campaign demonstrate that additional work not only confirmed the continuity of the existing zones, but is also providing the opportunity to change the existing block model with several areas within the conceptual pits previously interpreted as waste now representing mineralization. In addition, the definition of completely new zones outside the limits of existing



conceptual pits, such as at Nika, provides for important additions to the existing resource base. The 2018 results have not only confirmed the presence of higher-grade mineralization throughout the resource area, but have also expanded the areas where this mineralization is found (see Figure 1).



**Figure 1:** Distribution of historical vs 2018 >2g/t Au drill-core samples in the general resource area. Note clusters of new (in red) higher-grade samples in the Nika Zone, as well as in the west-central and east-central parts of the Porphyry Zone. There was no 2018 drilling in the 531 and Main Zones.

- **New Nika Zones discovered** with initial drill-holes within NW Gap Area between Douay West, NW Zone and Porphyry Zone (see press release April 23, 2018), with additional **significant intercepts beyond the current pit-constrained resource**, including DO-18-218: 51m @ 1.77 g/t Au (uncut, true width estimated at 90%) – see press releases May 14 and June 11, 2018
- **West-Central part of Porphyry Zone:** Drilling **intersects several mineralized zones and extends mineralization at depth** with higher than anticipated grade drilled in (south Porphyry Zone)
  - DO-18-216: 52m (true width) @ 3.53 g/t Au (uncut) – see press release May 2, 2018
  - DO-18-229: 12m @ 1.90 g/t Au, 8.5 m of 3.80 g/t Au (uncapped) and 5.5m of 1.94 g/t Au, all of which form part of a broader envelope of lower-grade halo mineralization which extends to top of bedrock – see press release June 26, 2018



- **East-central part of Porphyry zone:** Maple Gold drills 21m @ 3.49 g/t Au (DO-18-247), 27.5m @ 1.25 g/t Au (DO-18-254) and intersects several mineralized zones with higher-grade than previously drilled adjacent holes – see press release July 9, 2018

### ***Greenfield Drilling Catalysts: Additional Drill Results, Surface Exploration and Updated Models***

The Company will still be reporting drill results from approximately 30% of the recently completed program, including all of the greenfield drilling to the NE and NW of the existing resource area and interpretation and analysis from the 57 shallow top-of-bedrock drill-holes. In addition, preliminary results from the current surface mapping and sampling campaign will also be reported and the Company will be reporting updates on the geological model later in the year.

**Maple Gold Mines, President and CEO, Matthew Hornor, stated:** *“The number of new multi-million ounce gold deposits being discovered has decreased every decade for 30 years. Maple Gold has an established resource<sup>1</sup>, with excellent infrastructure located in one of the world’s premier mining jurisdictions. We have continued to define new gold zones beyond the known resource, and have confirmed and extended existing zones. We still have all of our discovery targeted greenfield drill results to be released this summer, from drilling that targeted syenite and conductor targets kilometres away from the known resource area. Along with our mapping and sampling program, this summer we will focus on additional new discovery opportunities along our 55km strike length on the Casa Berardi break.”*

### ***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.

### ***Quality Assurance (QA) and Quality Control (QC)***

Maple Gold implements strict Quality Assurance (“QA”) and Quality Control (“QC”) protocols at Douay covering the planning and placing of drill holes in the field; drilling and retrieving the NQ-sized drill core; drill-hole surveying; core transport to the Douay Camp; core logging by qualified personnel; sampling and bagging of core for analysis; transport of core from site to the analytical laboratory; sample preparation for assaying; and analysis, recording and final statistical vetting of results. For a

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<sup>1</sup> (Micon 2018) 479,000 ounces at 1.59 g/t Au (Indicated category) and 2,759,000 ounces at 1.02 g/t Au (Inferred category), using a 0.45 g/t Au cut-off grade. Please visit [www.maplegoldmines.com](http://www.maplegoldmines.com) or the Company’s SEDAR filings for a copy of the Micon 2018 report.



complete description of protocols, please visit the Company's QA/QC page on the website at: <http://maplegoldmines.com/index.php/en/projects/qa-qc-qp-statement>

### ***About Maple Gold***

Maple Gold is an advanced gold exploration company focused on defining a district-scale gold project in one of the world's premier mining jurisdictions. The Company's 377 km<sup>2</sup> Douay Gold Project is located along the Casa Berardi Deformation Zone within the prolific Abitibi Greenstone Belt in northern Quebec, Canada. The Project has an established gold resource<sup>2</sup> that remains open in multiple directions, with excellent infrastructure and several large scale operating mines within this prolific mining district. Maple Gold has now completed a significant winter drill campaign to expand on the known Resource Areas and test new discovery targets within the Company's 55 km of strike along the Casa Berardi Deformation Zone. For more information please visit [www.maplegoldmines.com](http://www.maplegoldmines.com).

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

"Matthew Hornor"

B. Matthew Hornor, President & CEO

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### ***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 mineralization 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

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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](http://www.sedar.com) or the Company’s website at [www.maplegoldmines.com](http://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.

