



MacDonald Mines Exploration Announces Private Placement of Up to \$1,000,000

TORONTO, Dec. 14, 2017 -- MacDonald Mines Exploration Ltd. (TSX-V:BMK) ("MacDonald Mines" or the "Company") announces a non-brokered private placement of units (the "Units") and flow-through units (the "Flow-Through Units"), in such combination to be determined by the Company, for gross proceeds of up to CAD\$1,000,000 (the "Offering"). The Company intends to close the Offering on Wednesday, December 20, 2017 subject to the receipt of all regulatory approvals including the approval of the TSX Venture Exchange.

Each Unit is offered at a price of \$0.09 and is comprised of one Class A common share (a "Common Share") of the Company and one Common Share purchase warrant (a "Unit Warrant"), each Unit Warrant entitling the holder thereof to acquire one common share of the Company at a price of \$0.12 per share for a period of 24 months from the date of closing of the Offering.

Each Flow-Through Unit is offered at a price of \$0.10 and is comprised of one Common Share that qualifies as a "flow-through share" as defined in subsection 66(15) of the *Income Tax Act* (Canada) and one-half of one Common Share purchase warrant (a "FT Unit Warrant") with each full FT Unit Warrant being exercisable to acquire one Common Share (on a non-"flow-through" basis) at a price of \$0.15 per share for a period of 24 months from the date of closing of the Offering.

The net proceeds from the Units shall be primarily used for exploration and general working capital purposes. The proceeds from the issuance of Flow-Through Units will be used to incur Canadian Exploration Expenses ("CEE"), and will qualify as "flow-through mining expenditures" under the *Income Tax Act* (Canada), which will be renounced to the subscribers of Flow-Through Units with an effective date no later than December 31, 2017 in an aggregate amount no less than the proceeds raised from the issue of the Flow-Through Units.

This news release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States absent U.S. registration or an applicable exemption from U.S. registration requirements.

About MacDonald Mines Exploration Ltd.

MacDonald Mines Exploration Ltd. is a mineral exploration company headquartered in Toronto, Ontario focused on gold and silica exploration in Canada. The Company has built a portfolio of safe-jurisdiction, infrastructure-rich projects that demonstrate the greatest market potential for return. The Company is aggressively advancing its highly prospective Wawa-Holdsworth Project.

This News Release contains forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "may", "should", "expects", "plans", "anticipates", "believes", "estimates", "predicts", "potential" or "continue" or the negative of these terms or other comparable terminology. These statements are only predictions and involve known and unknown risks, uncertainties and other factors that may cause our or our industry's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements.

Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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