

PRESS RELEASE
November 4, 2024**MAPLE GOLD ANNOUNCES \$5 MILLION BROKERED PRIVATE PLACEMENT**

THIS NEWS RELEASE IS NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES FOR DISSEMINATION IN THE UNITED STATES

Vancouver, BC – (Newsfile Corp. – November 4, 2024) – **Maple Gold Mines Ltd. (TSX-V: MGM)** ("**Maple Gold**" or the "**Company**") is pleased to announce that it has entered into an agreement with Beacon Securities Limited ("**Beacon**") to act as sole lead agent and bookrunner, on behalf of a syndicate of agents to be formed (together with Beacon, the "**Agents**"), in connection with a "best efforts" private placement offering of a combination of non-flow-through units of the Company (the "**NFT Units**") at a price of \$0.065 per NFT Unit (the "**NFT Issue Price**") and flow-through common shares of the Company (the "**FT Shares**", and together with the NFT Units, the "**Offered Securities**") at a price of \$0.08 per FT Share (the "**FT Issue Price**") for total gross proceeds to the Company of up to \$5,000,000 (the "**Offering**").

Each NFT Unit will consist of one common share of the Company and one-half of one common share purchase warrant of the Company (each whole common share purchase warrant, a "**Warrant**"). Each Warrant will entitle the holder thereof to acquire one non-flow-through common share of the Company (a "**Warrant Share**") at a price per Warrant Share of \$0.10 for a period of 36 months from the closing of the Offering.

Each FT Share shall qualify as a "flow-through share" for the purposes of the *Income Tax Act* (Canada) (the "**Tax Act**").

The Offered Securities will be offered pursuant to Part 5A (the "**Listed Issuer Financing Exemption**") of National Instrument 45-106 – *Prospectus Exemptions* ("**NI 45-106**") to purchasers resident in Canada, and in other qualifying jurisdictions outside of Canada that are mutually agreed to by the Company and Beacon pursuant to relevant prospectus or registration exemptions in accordance with applicable laws. The Offered Securities issued under the Listed Issuer Financing Exemption to Canadian subscribers will not be subject to a hold period in Canada.

The Company will use an amount equal to the gross proceeds from the sale of the FT Shares to incur eligible "Canadian exploration expenses" (as defined in the Tax Act): (i) that will qualify as "flow-through mining expenditures" (as defined in the Tax Act) and, (ii) in respect of Québec resident subscribers who are eligible individuals under the *Taxation Act* (Québec) (the "**Québec Tax Act**"), that 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 Québec Tax Act and for inclusion in the "exploration base relating to certain Québec surface mining expenses" within the meaning of section 726.4.17.2 of the Québec Tax Act (collectively, the "**Qualifying Expenditures**") related to the Company's mineral properties located in Québec, Canada on or before December 31, 2025. All Qualifying Expenditures will be renounced in favour of the subscribers effective December 31, 2024. The Company intends to use the net proceeds from the sale of NFT Units for general and administrative expenses and unallocated working capital purposes over a period of 12 months following closing of the Offering.

There is an offering document related to this Offering that can be accessed under the Company's profile at www.sedarplus.ca and on the Company's website at www.maplegoldmines.com. Prospective investors should read this offering document before making an investment decision.

In addition to the Offering, the Company may undertake a concurrent private placement offering for gross proceeds to the Company of up to \$1,000,000 (the "**Concurrent Private Placement**"), consisting of NFT Units at the NFT Issue Price, pursuant to relevant prospectus or registration exemptions other than the Listed Issuer Financing Exemption in accordance with applicable laws. The securities issued under Concurrent Private Placement will be subject to a four month hold period in Canada.

The Offering is expected to close on or about November 14, 2024 (the "**Closing Date**") and is subject to the Company receiving all necessary regulatory approvals, including the approval of the TSX Venture Exchange. The Concurrent Private Placement, if applicable, is expected to close on or after the Closing Date.

The Offered Securities to be offered pursuant to the Offering and the Concurrent Private Placement have not been, and will not be, registered under the U.S. *Securities Act of 1933*, as amended (the "**U.S. Securities Act**") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Maple Gold

Maple Gold Mines Ltd. is a Canadian advanced exploration company focused on advancing 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 km² of highly prospective ground including an established gold mineral resource at Douay with significant expansion potential as well as the past-producing Telbel and Eagle West mines at Joutel. In addition, the Company holds an exclusive option to acquire 100% of the Eagle Mine Property, a key part of the historical Joutel mining complex.

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 currently focused on carrying out exploration and drill programs to grow mineral 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.

"Kiran Patankar"

Kiran Patankar, President & CEO

For Further Information Please Contact:

Mr. Kiran Patankar

President & CEO

Tel: 604.639.2536

Email: kpatankar@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 RELEASE.

Forward Looking Statements and Cautionary Notes:

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. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words “expects,” “plans,” “anticipates,” “believes,” “intends,” “estimates,” “projects,” “aims,” “potential,” “goal,” “objective,” “strategy,” “prospective,” and similar expressions, or that events or conditions “will,” “would,” “may,” “can,” “could” or “should” occur, or are those statements, which, by their nature, refer to future events. Forward-looking statements in this news release include, but are not limited to, statements about the Offering (including the tax treatment of the FT Shares and use of proceeds of the Offering), statements about the Concurrent Private Placement, the resource expansion and discovery potential across the Company’s gold projects, and its intention to pursue such potential, and the Company’s exploration work and results from current and future work programs. Although the Company believes that forward-looking statements in this news release are reasonable, it can give no assurance that such expectations will prove to be correct, as forward-looking statements are based on assumptions, uncertainties and management’s best estimate of future events on the date the statements are made and involve a number of risks and uncertainties. Consequently, actual events or results could differ materially from the Company’s expectations and projections, and readers are cautioned not to place undue reliance on forward-looking statements. For a more detailed discussion of additional risks and other factors that could cause actual results to differ materially from those expressed or implied by forward-looking statements in this news release, please refer to the Company’s filings with Canadian securities regulators available under the Company’s profile on SEDAR+ at www.sedarplus.ca or on the Company’s website at www.maplegoldmines.com. *Except to the extent required by applicable securities laws and/or the policies of the TSX Venture Exchange, the Company undertakes no obligation to, and expressly disclaims any intention to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise.*

