Mayfair Gold Drills 1.97 g/t Au over 68.9m including 3.01 g/t Au over 12.5m at Fenn-Gib Footwall Zone

- ***Hole FG24-390 reports 6.12* g/t Au over 14.0 meters**
- ***Footwall Zone structure extended to approx. 1km strike length, open in all directions***
- ***Steep dipping mineralization from the surface to below 600 meters***
- ***Multiple parallel mineralized structures intersected***
- ***Footwall Zone immediately adjacent to main Fenn-Gib deposit***
- ***Two drill rigs active at Footwall Zone***

VANCOUVER, British Columbia, April 16, 2024 -- Mayfair Gold Corp. ("**Mayfair**" or the "**Company**") (**TSX-V: MFG; OTCQB: MFGCF**) is pleased to announce further drill results from the higher-grade Footwall Zone located approximately 100 meters (m) to the northwest of the Fenn-Gib gold deposit. Mayfair's 100% controlled Fenn-Gib Project, located in the Timmins region of Northeast Ontario, hosts a NI 43-101 open-pit-constrained Indicated mineral resource estimate of 3.38 million (M) ounces (oz) gold (Au) at a grade of 0.93 grams per tonne (g/t) Au and an Inferred mineral resource of 0.16Moz Au at 0.85 g/t Au (see the "About Mayfair" section below). The near-surface Fenn-Gib gold mineralization is broadly disseminated striking east-west on the Pipestone Fault over more than 1.5 kilometers (km) and is over 500 m wide at the west end.

Mayfair Gold President and CEO Patrick Evans commented: "The 3.38M ounce Fenn-Gib deposit is a high-quality 'anchor' asset with very favorable geology capable of delivering industry-leading gold recoveries with standard flowsheet options. Resource drilling on the Footwall Zone discovery immediately adjacent to the Fenn-Gib deposit continues to identify wide zones of high-grade gold mineralization. Drilling has so far extended the strike of the outcropping Footwall Zone to more than 1 kilometer—and it remains open to both the northeast and southwest—and confirmed continuity to a depth of more than 600 m."

The winter resource drilling campaign at the Footwall Zone has extended the strike of the mineralized structure over approximately 1 km. The mineralization reported today in drill holes FG24- 385, 387, and 388 is located within the northern portion of the 2023 Fenn-Gib resource conceptual open-pit and is expected to increase the Fenn-Gib open-pittable resource. A maiden resource on the Footwall Zone is expected to be completed by mid-2024.

Highlight drill results include:

1. **FG24-385 intersected 0.88 g/t Au over 71.0m, including 1.40 g/t Au over 28.3m including 19.81 g/t Au over 1.8m;**

2. **FG24-387 intersected 0.80 g/t Au over 194.5m, including 3.02 g/t Au over 3.0m and 2.54 g/t Au over 5.0m and 8.56 g/t Au over 3.3m including 23.90 g/t Au over 1.0m and 4.60 g/t Au over 2.2m;**

3. **FG24-388 intersected 1.97 g/t Au over 68.9m including 4.82 g/t Au over 9.4m including 11.25 g/t Au over 2.1m and 3.01 g/t Au over 12.5m and 6.63 g/t Au over 1.1m and 4.15 g/t Au over 5.9m; and**

4. **FG24-390 intersected 10.72 g/t Au over 1.0m, 0.55 g/t Au over 28.5m, 6.12 g/t Au over 14.0m including 68.13 g/t Au over 0.9m and 3.24 g/t Au over 6.0m including 9.13 g/t Au over 1.0m.**

The latest drill results continue to intersect significant gold mineralization building on Mayfair's previously reported Footwall Zone drill results that included: hole **FG21-139** intersected **1.94 g/t Au over 38.0m**, including **4.06 g/t Au over 15.0m** (news release June 01, 2021). **FG21-166** intersected **1.42 g/t Au over 66.0m**, including **3.4 g/t Au over 19.2m,** including **6.20 g/t Au over 9.2m.** A lower zone in hole **FG21-166** returned **1.02 g/t Au over 34.0m,** including **11.49 g/t Au over 1.0m**; **FG21-170** intersected **37.51 g/t Au over 2.6m** and **59.05 g/t over 1.0m**; hole **FG21-186** intersected **2.31 g/t Au over 30.0m**, including **6.58 g/t Au over 7.0m** (news release October 25, 2021). **FG21-188** intersected **25.93 g/t Au over 1.5m**, **1.37 g/t Au over 25.5m** including **5.4 g/t Au over 5.0m**; **FG21-203** intersected **2.70 g/t Au over 15.0m**; including **4.04 g/t Au over 9.0m**, including **7.18 g/t Au over 4.0m**; **FG21-215** intersected **2.88 g/t Au over 49.0m**, including **6.53 g/t Au over 17.5m** and **FG22-218** intersected **0.71 g/t Au over 92.0m**, including **2.15 g/t Au over 10.0m.** A lower zone returned **2.40 g/t Au over 47.4m**, including 3**.83 g/t Au over 4.7m** and **5.26 g/t Au over 6.6m** and **6.78 g/t Au over 7.0m** (news release June 15, 2022). **FG23-300** intersected **2.05 g/t Au over 16.2m,** including **3.72 g/t Au over 6.2m** (news release February 27, 2023), and hole **FG23-328** returned **15.65 g/t Au over 1.5m and 7.94 g/t Au over 7.0m** and hole **FG23-344A** intersected **4.72 g/t Au over 30.0m,** including **6.59 g/t Au over 19.6m** (news release June 21, 2023). **FG23-304** intersected **1.46 g/t Au over 25.9m,** including **14.32 g/t Au over 1.0m and 3.0 g/t Au over 3.5m and 5.88 g/t Au over 1.9; FG23-314** intersected **2.19 g/t Au** over **17.1m, i**ncluding **13.67 g/t Au over 2.0m**; **FG23-326** intersected **3.67 g/t Au over 8.0m,** including **6.47 g/t Au over 4.2m** including **19.89 g/t Au over 0.9m** and **FG23-345** intersected **1.44 g/t Au over 49.5m, i**ncluding **9.20 g/t Au over 2.5m** and **2.92 g/t Au**

over 3.0m (news release September 11, 2023).

The Footwall Zone target consists of multiple mineralized zones hosted primarily in the footwall mafic volcanic assemblage, located immediately northwest of the Fenn-Gib gold deposit. The Footwall Zone strikes in a northeasterly direction and with a steep northerly dip. Mineralization consists of bleached, buff-altered (silica-albite-carbonate alteration), pillowed mafic volcanic with pyrite ranging from 2% to over 20%.

Metallurgical tests conducted on a Footwall Zone underground sample showed excellent metallurgy. Whole-ore cyanidation confirmed the high gold recovery of 94.2% at a P_{80} 59um grind size and 48-hour leach time (news release March 28, 2022).

The latest reported drill results are summarized in Table 1 below, and Table 2 lists the drill hole details.

Table 1 – Footwall Zone reported drill hole results summary.

Hole		From	To	Interval	Gold
Name		**metres**	**metres**	**metres**	**grams/tonne**
FG24-385		**261.4**	**332.4**	**71.0**	**0.88**
	including	296.7	325.0	28.3	1.40
	including	296.7	298.5	1.8	19.81
	and	315.0	316.0	1.0	3.24
		360.0	**364.0**	**4.0**	**2.37**
	including	363.0	364.0	1.0	5.95
		408.1	**417.0**	**8.9**	**2.01**
FG24-387		**313.5**	**508.0**	**194.5**	**0.80**
	including	326.0	329.0	3.0	3.02
	and	379.1	380.0	0.9	4.21
	and	438.0	443.0	5.0	2.54
	and	464.7	468.0	3.3	8.56
	including	467.0	468.0	1.0	23.90
	and	474.5	476.7	2.2	4.60
FG24-388		**312.0**	**380.9**	**68.9**	**1.97**
	including	314.0	323.4	9.4	4.82
	including	318.0	320.1	2.1	11.25
	and	339.5	352.0	12.5	3.01
	including	343.5	346.5	3.0	6.91
	and	350.9	352.0	1.1	6.63
	and	375.0	380.9	5.9	4.15
FG24-390		**209.0**	**210.0**	**1.0**	**10.72**
		221.5	**250.0**	**28.5**	**0.55**
		244.2	**245.2**	**1.00**	**2.96**
		280.0	**294.0**	**14.00**	**6.12**
	including	281.2	282.1	0.90	68.13
	and	288.0	294.0	6.00	3.24
	including	291.0	292.0	1.00	9.13

Table 2 – Footwall Zone reported drill hole collar information.

Hole Name	Collar Easting	Collar Northing	Collar Elevation	Depth	Collar Azimuth	Collar Dip
	mE	**mN**	**masl**	**m**	**Deg.**	**Deg.**
FG24-385	558319	5375572	5319	426.0	128	-50
FG24-387	558254	5375594	5320	547.0	128	-48
FG24-388	558319	5375572	5319	513.0	128	-63
FG24-390	558557	5375965	5313	474.3	126	-45

Plan and section maps of the above reported drill holes are available at https://mayfairgold.ca/fenn-gib/#drillplanmap&sections.

Additional drill results from the infill, expansion, and step-out drill program will be announced as they are received.

QA/QC Controls

Mayfair Gold (Mayfair) employs a QA/QC program consistent with NI 43-101 and industry best practices. Surface drilling was conducted by Major/Norex Drilling of Timmins, Ontario and was supervised by the Mayfair exploration team. Mayfair's drill program includes descriptive logging and sampling of the drill core for analysis at Mayfair's secure facility located in Matheson, Ontario. Sampled drill core intervals were sawn in half with a diamond blade saw. Half of the sampled core was left in the core box and the remaining half was bagged and sealed. Mayfair utilizes accredited laboratories that include, Activation Laboratories Ltd. (Actlabs) and AGAT Laboratories Ltd. (AGAT) both located in Timmins, Ontario, and Swastika Laboratories Ltd located in Swastika, Ontario. Mayfair personnel transport the samples directly and deliver to Actlabs, and samples are collected by both AGAT and Swastika personnel directly from Mayfair's secure core logging facility in Matheson, Ontario. Gold was analyzed by 30-gram fire assay with AA-finish. Certified reference material (CRM) standards and coarse blank material are inserted every twenty samples. Mayfair completes routine third-party check assays. Drill intercepts cited do not necessarily represent true widths unless otherwise noted.

About Mayfair Gold

Mayfair Gold is a Canadian mineral exploration company focused on advancing the 100% controlled Fenn-Gib gold project in the Timmins region of Northern Ontario. The Fenn-Gib gold deposit is Mayfair's flagship asset and currently hosts an updated NI 43-101 resource estimate with an effective date of April 6. 2023 of a total Indicated Resource of 113.69M tonnes containing 3.38M ounces at a grade of 0.93 g/t Au and an Inferred Resource of 5.72M tonnes containing 0.16M ounces at a grade of 0.85 g/t Au at a 0.40 g/t Au cut-off grade (Source: Tim Maunula, P. Geo., of T. Maunula & Associates Consulting Inc., who is deemed a qualified person as defined by NI 43-101). The Fenn-Gib deposit has a strike length of over 1.5km with widths ranging over 500m. The gold mineralized zones remain open at depth and along strike to the east and west. Recently completed metallurgical tests confirm that the Fen-Gib deposit can deliver robust gold recoveries of up to 94%.

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Qualified Person Statement

Mayfair Gold's disclosure of technical and scientific information in this news release has been reviewed and approved by Howard Bird, P Geo., Vice President Exploration for the Company, who serves as a Qualified Person under the definition of National Instrument 43-101.

Forward Looking Statements

This news release contains forward-looking statements and forward-looking information within the meaning of Canadian securities legislation (collectively, "**forward-looking statements**") that relate to Mayfair's current expectations and views of future events. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions or future events or performance (often, but not always, through the use of words or phrases such as "will likely result", "are expected to", "expects", "will continue", "is anticipated", "anticipates", "believes", "estimated", "intends", "plans", "forecast", "projection", "strategy", "objective" and "outlook") are not historical facts and may be forward-looking statements and may involve estimates, assumptions and uncertainties which could cause actual results or outcomes to differ materially from those expressed in such forward-looking statements. No assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this news release should not be unduly relied upon. These statements speak only as of the date of this news release.

Forward-looking statements are based on a number of assumptions and are subject to a number of risks and uncertainties, many of which are beyond Mayfair's control, which could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking statements. Such risks and uncertainties include, but are not limited to, the impact and progression of the COVID-19 pandemic and other factors. Mayfair undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law. New factors emerge from time to time, and it is not possible for Mayfair to predict all of them, or assess the impact of each such factor or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any forward-looking statement. Any forward-looking statements contained in this news release are expressly qualified in their entirety by this cautionary statement.