# McFarlane Lake Announces Staking of New Claims Near its Past Producing McMillan Property

Toronto, Ontario--(Newsfile Corp. - October 11, 2022) - McFarlane Lake Mining Limited (NEO: MLM) (OTCQB: MLMLF) ("McFarlane Lake" or "the Company"), a Canadian gold exploration and development company, today announced that it has acquired 16 new claims for its McMillan/Mongowin property located near Espanola, Ontario approximately 80 kilometres southwest of Sudbury, Ontario. All 16 claims were staked through the Ontario Mining Lands Administration System by McFarlane Lake. These new claims substantially increase the Company's land holdings in the area by 352.5 hectares to 3,247.5 hectares (Figure 1).

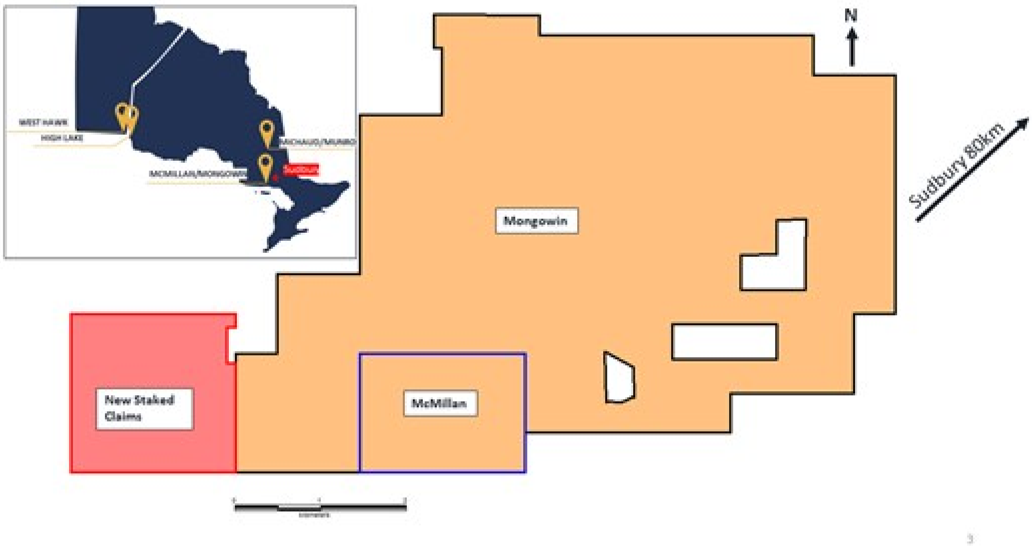


**Figure 1** - McMillan/Mongowin location of new claims

To view an enhanced version of Figure 1, please visit:
https://images.newsfilecorp.com/files/8133/140114_baa961174405ab4f_002full.jpg.

These newly acquired claims extend McFarlane Lake's coverage of the favourable gold mineralizing contact between the Espanola and Gowganda Formations by 1.9 kilometres. In the late 1930s and early 1940s, several historic gold mining operations were located along this structure (Figure 2).

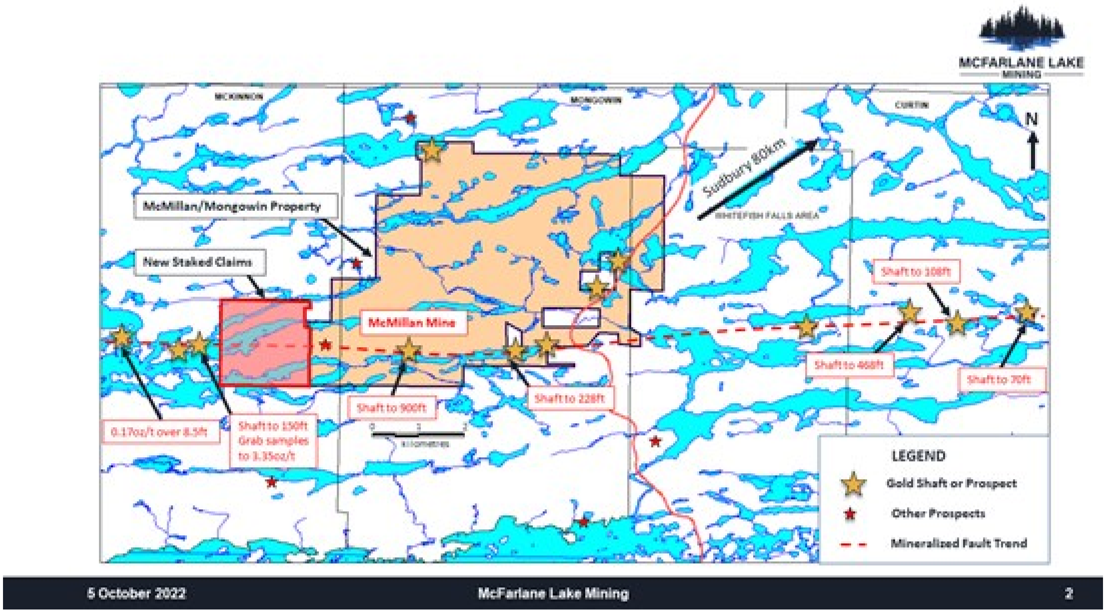


**Figure 2** - McMillan Mine area additional claims and gold showings

To view an enhanced version of Figure 2, please visit:
https://images.newsfilecorp.com/files/8133/140114_baa961174405ab4f_003full.jpg.

A working gold mine was present on the Company's McMillan property which between 1934 and 1937 reported production of 60,139 tons of ore for a recovered grade of 0.176 ounces per ton (6.03 grams per tonne) (NI 43-101 Report, Butler 2006). In addition, Bob Tough Gold Mines explored an area immediately west of the current claims in 1935 with test pitting and shaft sinking to a depth of 150 feet and crosscutting for 118 feet on the 150-foot level and reported grades of up to 3.61 ounces per ton of gold (123.77 grams per tonne) (Assessment Work Report 41I04NW0045, Filo 1984).

The Ontario Geological Survey has identified this specific area of the province as "Recommendations for Exploration," as noted in their report for 2011/12 and 2017/18.

"With past gold mining activity in this area, we are excited to add these claims to our portfolio. These claims enhance our already attractive land position on the McMillan Mine trend and significantly increases our exploration opportunities," said Mark Trevisiol, President and CEO of McFarlane Lake. "This is aligned with our strategy of targeting areas with historic mineralization and gold production to develop NI 43-101 compliant resources. A simple strategy of 'go find gold where it's been found and mined before'."

McFarlane Lake Mining has successfully implemented this strategy recently. At its past producing West Hawk Lake property, McFarlane Lake conducted exploration earlier this year and extended its Waverly Zone an additional 100 metres along strike and 100 metres deeper than past known mineralization (see the announcement by McFarlane Lake May 25/2022). McFarlane Lake plans to develop an exploration plan for its McMillan property and its newly staked properties near McMillan later this year.

**Qualified Person**

The technical contents of this news release have been reviewed and approved by Robert Kusins, Vice President of Geology of McFarlane Lake. Mr. Kusins is a qualified person as defined by NI 43-101. However, Mr. Kusins is not independent of the Company by virtue of his position.

**About McFarlane Lake Mining**

McFarlane Lake is a Canadian gold exploration and development company with six gold properties with historic mineralization; two straddling the Ontario-Manitoba border, which are geologically similar to a number of significant gold deposits in Ontario and an additional two west of Sudbury in a region consistently on the top gold exploration opportunities as identified by the Ontario Geological Survey (reports of 2011 and 2018). The two remaining properties are located in the historic Timmins area along the prolific Porcupine Destor fault, home to dozens of mines over the last century and several current producing mines. Three of the properties are past producers of gold, and all six properties are near infrastructure (roads, power), significant population bases and in a geopolitically stable environment.

To learn more, visit: https://mcfarlanelakemining.com/

*Additional information on McFarlane Lake can be found by reviewing its profile on SEDAR at www.sedar.com.*

**Cautionary Note Regarding Forward-Looking Information:**

*This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements.*

*Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of McFarlane Lake to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could cause actual results to differ materially from those anticipated in these forward-looking statements are described under the caption "Risks Factors" in the Company's Filing Statement dated as of January 14, 2022 which is available for view on SEDAR at www.sedar.com. Forward-looking statements contained herein are made as of the date of this press release and McFarlane Lake disclaims, other than as required by law, any obligation to update any forward-looking statements whether as a result of new information, results, future events, circumstances, or if management's estimates or opinions should change, or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.*

*McFarlane Lake's' operations could be significantly adversely affected by the effects of a widespread global outbreak of a contagious disease, including the recent outbreak of illness caused by COVID-19. It is not possible to accurately predict the impact COVID-19 will have on operations and the ability of others to meet their obligations, including uncertainties relating to the ultimate geographic spread of the virus, the severity of the disease, the duration of the outbreak, and the length of travel and quarantine restrictions imposed by governments of affected countries. In addition, a significant outbreak of contagious diseases in the human population could result in a widespread health crisis that could adversely affect the economies and financial markets of many countries, resulting in an economic downturn that could further affect operations and the ability to finance its operations.*

**Further Information**

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