



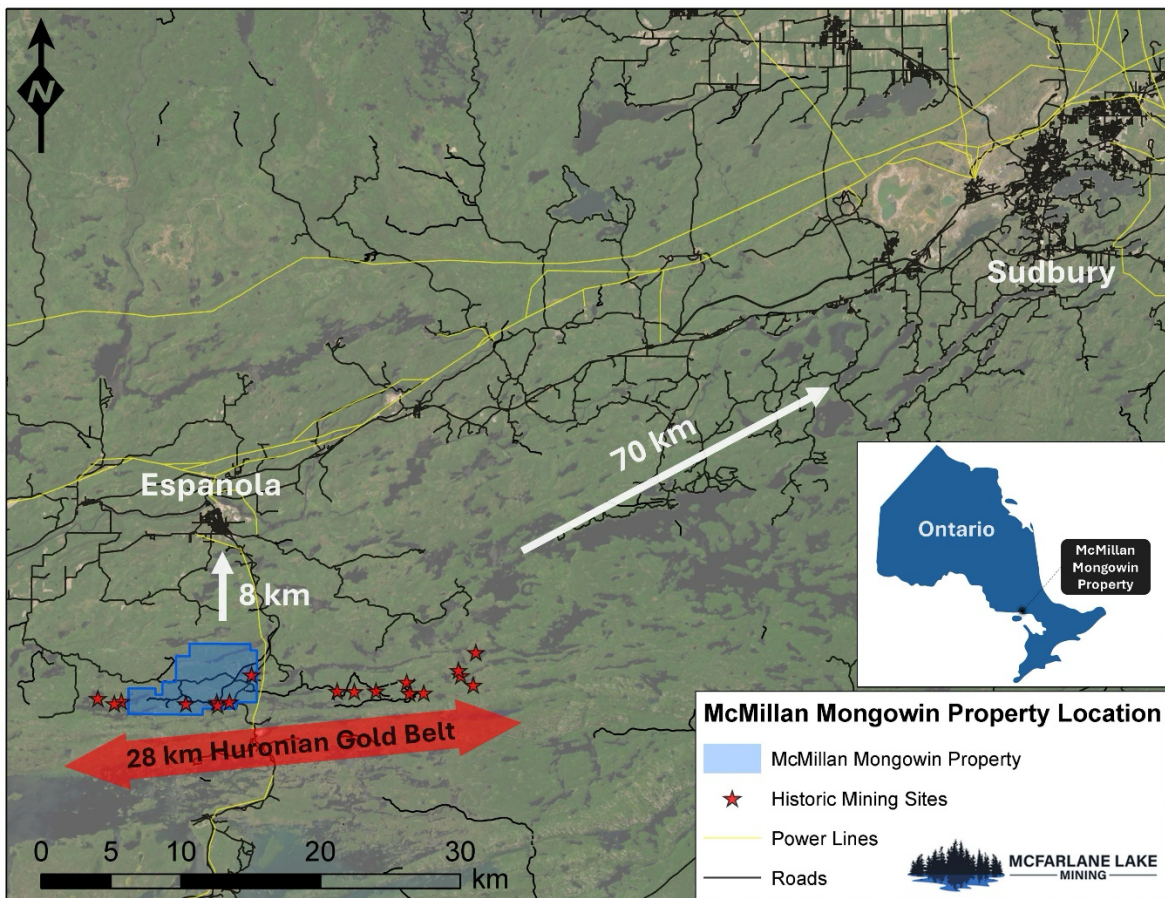
NEWS RELEASE

MCFARLANE LAKE RECEIVES EXPLORATION PERMIT ON ITS McMILLAN GOLD MINE PROPERTY

TORONTO, CANADA, Sept 24, 2024 – McFarlane Lake Mining Limited (NEO: MLM) (“McFarlane Lake” or “the Company”), a Canadian gold exploration and development company, today announces that it has been granted an exploration permit from the Ontario Ministry of Mines, for its McMillan Mine property located approximately 70 kilometers east of Sudbury, Ontario (See Figure 1).

The property is located on the traditional lands of the First Nation (FN) communities of Atikameksheng Anishnawbek (Whitefish Lake FN), Whitefish River FN and Sagamok Anishnawbek FN and Metis Nation of Ontario.

Figure 1 - McMillan Mine Property Location

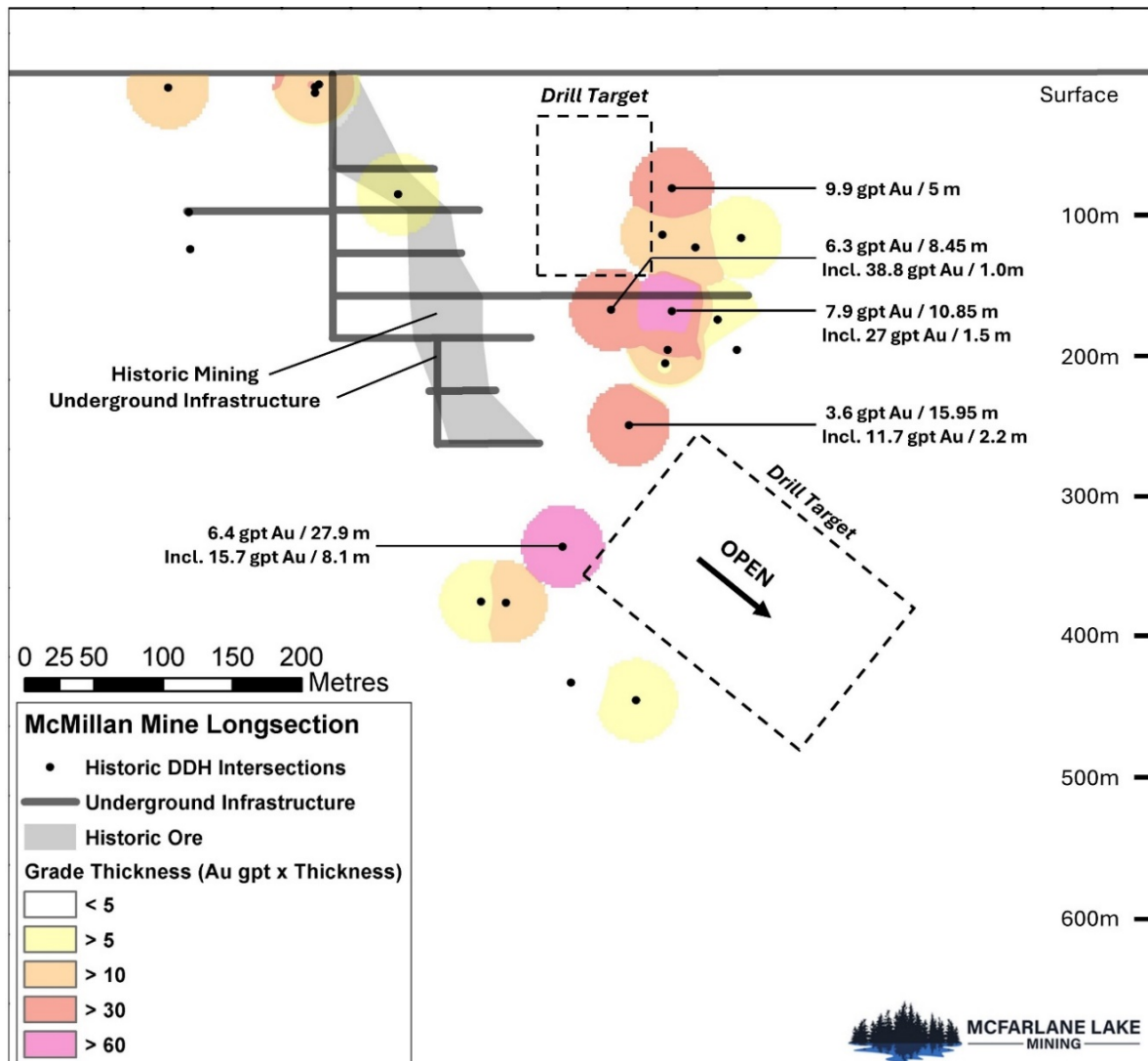


The permit allows the Company to conduct exploration activities including line-cutting, geophysical surveys and diamond drilling. McFarlane is currently planning for its initial diamond drilling program of 3,000 meters.

On September 10, 2024, the company announced results of surface sampling at the historic McMillan Mine property which returned an assay of **87.4 gpt gold** and **0.59% copper** (see release [Sept 10, 2024](#)). The presence of polymetallic gold-copper mineralization at the McMillan Mine presents an opportunity to add significant value to the property and will be tested during the upcoming drill program.

Field preparations for drilling will begin in September with drilling anticipating to start in November continuing into the first quarter of 2025. The drilling is planned to confirm and expand on numerous historic high grade gold intercepts including **27.9 metres of 6.4 gpt gold** containing **8.1 metres of 15.7 gpt gold** (See Figure 2). Further details regarding the McMillan Mine property can be found on the Companies web site <https://mcfarlanelakemining.com/properties/>.

Figure 2 - McMillan Mine Longitudinal Section – Historic Gold Intercepts and Planned Drilling Target Areas



For Further Information, Please Contact:

Mark Trevisiol, Chief Executive Officer
McFarlane Lake Mining Limited

info@mcfarlanelakemining.com

Qualified Person

The scientific and technical information disclosed in this news release was reviewed and approved by Wesley Whymark, P. Geo., Consulting Geologist for the company, and a Qualified Person as defined under National Instrument 43-101.

About McFarlane Lake Mining Limited

McFarlane is a gold exploration company focused on the exploration and development of its portfolio of properties. The past producing McMillan and Mongowin gold properties, located 70 km west of Sudbury, Ontario, the past producing West Hawk Lake property located immediately west of the Ontario-Manitoba border, and the High Lake gold property (click here for compliant high grade gold resource statement on High Lake <https://mcfarlanelakemining.com/ni-43-101-high-lake-may-23-2023/>) located immediately east of the Ontario-Manitoba border and 8 km from the West Hawk lake property. McFarlane also owns the Michaud/Munro mineral property situated 115 km east of Timmins along the so-called “Golden Highway”. McFarlane is a “reporting issuer” under applicable securities legislation in the provinces of, British Columbia, Alberta and Ontario.

Additional information on McFarlane 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, including without limitation; anticipated results of geophysical surveys or drilling programs, estimated timing, geological interpretations and potential mineral recovery processes. 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 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 “Risk Factors” in the 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 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.