

## PRESS RELEASE

March 24, 2020

### Maple Gold outlines Covid-19 response and provides corporate updates

March 24, 2020 – Montreal (Quebec): Maple Gold Mines Ltd. “Maple Gold” or the “Company”) (TSX-V: MGM, OTCQB: MGMLF; Frankfurt: M3G - <https://www.commodity-tv.com/play/maple-gold-mines-drilling-new-high-grade-extension-531-zone/> ) is taking a number of risk-mitigating measures in response to Covid-19, Provincial legislation and the current market conditions.

Maple Gold’s President and CEO, Matthew Hornor, stated: “The potential duration of turbulence in the capital markets as a result of the coronavirus pandemic remains unclear. We believe a number of macroeconomic factors point towards a very strong gold environment in the near to mid-term, but in the immediate term defensive action is required. The adjustments we are making will allow us to ensure the health and safety of our employees and contractors, and to preserve further financial flexibility, while continuing to make progress at the project-level.”

#### *Maple Gold Executives to Reduce Pay by 50%*

Maple Gold is fortunate to have committed executive and exploration teams that are willing to work for reduced pay during this period of uncertainty. Protecting the cash in the treasury without limiting the Company’s ability to make key advancements at the Project helps position Maple Gold for success once market conditions stabilize.

The Company’s senior management team has agreed to work for 50% pay during Q2 2020. The Company has also consolidated certain roles and is making arrangements to reduce its camp size and related costs at site in the coming weeks to save additional costs, while still being able to accommodate up to 40 people at any given time in the future.

#### *Covid-19 Response & Drilling Update*

Maple Gold is responding to COVID-19 within the framework of Company protocols and local government and national health authorities’ guidelines and recommendations. The health and safety of the Company’s employees and contractors is paramount. The Company has suspended all non-essential business travel and is implementing new measures at site, and will monitor the situation closely to ensure the risk of COVID-19 exposure is reduced significantly.

Maple Gold did not mobilize additional drill rigs in recent weeks given the evolving Covid-19 pandemic. This measure was undertaken in order to conserve capital and also limit the number of people at site at any given time. The Company has completed approximately 4,100 metres to-date and will be suspending

drilling shortly and demobilizing drill rigs in accordance with new orders from the Quebec Government pertaining to all non-essential businesses. ALS laboratories in Val d'Or will also be suspending operations, so remaining samples will be shipped once their operations resume. Assays will be released once results are received, verified and interpreted.

**Maple Gold's VP, Exploration, Fred Speidel, stated:** "We have completed a series of additional drill holes within the NW, Nika and Porphyry Zones, mainly targeting near-surface higher grade gold mineralisation. The Company did not drill at any of the sites that have year-round gravel road access, as these targets can be drilled later in the year. Our IP work continues to define additional discovery targets as well, so this staged approach to our drilling will provide additional time to evaluate ongoing results and the growing pipeline of new drill targets across the Douay property."

### ***Management Updates***

The Company's VP, Corporate Secretary, Michelle Borthwick, recently resigned to pursue other opportunities. Gregg Orr (CFO) will now act as the Company's CFO and Corporate Secretary. Jones Lang has been promoted to Executive Vice President (formerly VP, Corporate Development) to better reflect the various corporate initiatives being led by Mr. Lang.

### ***Qualified Person***

The scientific and technical data contained in this press release was reviewed and prepared under the supervision of Fred Speidel, M. Sc, P. Geo., Vice-President Exploration, of Maple Gold. Mr. Speidel is a Qualified Person under National Instrument 43-101 Standards of Disclosure for Mineral Projects. Mr. Speidel has verified the data related to the exploration information disclosed in this news release through his direct participation in the work. Click the following link to review the Company's QA-QC standards and protocols: <http://maplegoldmines.com/index.php/en/projects/qa-qc-qp-statement>.

### ***About Maple Gold***

Maple Gold is an advanced gold exploration and development company focused on defining a district-scale gold project in one of the world's premier mining jurisdictions. The Company's ~355 km<sup>2</sup> Douay Gold Project is located along the Casa Berardi Deformation Zone (55 km of strike) within the prolific Abitibi Greenstone Belt in northern Quebec, Canada. The Project benefits from excellent infrastructure and has an established gold resource that remains open in multiple directions. For more information please visit [www.maplegoldmines.com](http://www.maplegoldmines.com).

**ON BEHALF OF MAPLE GOLD MINES LTD.**

"Matthew Hornor"

B. Matthew Hornor, President & CEO

***For Further Information Please Contact:***

Mr. Joness Lang  
Executive Vice President  
Cell: 778.686.6836  
Email: [jang@maplegoldmines.com](mailto:jang@maplegoldmines.com)

In Europe:  
Swiss Resource Capital AG  
Jochen Staiger  
[info@resource-capital.ch](mailto:info@resource-capital.ch)  
[www.resource-capital.ch](http://www.resource-capital.ch)

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***Forward Looking Statements:***

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, including statements about the prospective mineral potential of the Porphyry Zone, the potential for significant mineralisation from other drilling in the referenced drill program and the completion of the drill program. Forward-looking statements are based on assumptions, uncertainties and management’s best estimate of future events. Actual events or results could differ materially from the Company’s expectations and projections. Investors are cautioned that forward-looking statements involve risks and uncertainties. Accordingly, readers should not place undue reliance on forward-looking statements. Forward-looking statements include, but are not limited to, statements regarding timing and completion of the private placement. When used herein, words such as “anticipate”, “will”, “intend” and similar expressions are intended to identify forward-looking statements.

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