

**PRESS RELEASE****March 4, 2021****MAPLE GOLD APPOINTS KIRAN PATANKAR AS SENIOR VICE PRESIDENT, GROWTH STRATEGY; MAKES EQUITY INCENTIVE GRANTS**

Vancouver, BC – Newsfile Corp. – (March 4, 2021) - **Maple Gold Mines Ltd. (TSX-V: MGM) (OTCQB: MGMLF) (FSE: M3G)** ("Maple Gold" or the "Company" - <https://www.commodity-tv.com/ondemand/companies/profil/maple-gold-mines-ltd/>) is pleased to announce the appointment of Kiran Patankar to the position of Senior Vice President, Growth Strategy. Mr. Patankar is a proven mining executive with more than a decade of senior experience at growth-focused public companies and leading Canadian/global financial institutions. In this new role, he will complement the corporate development team in its pursuit of new growth opportunities.

Matthew Hornor, Maple Gold's President and CEO, stated: "I am delighted to welcome Kiran to the Maple Gold team. His strong finance, capital markets and technical background will perfectly complement the skillsets of our existing team and enable us to move deftly ahead on corporate growth opportunities."

Kiran Patankar, Maple Gold's SVP, Growth Strategy, stated: "I couldn't be more excited to join the team at Maple Gold. I have known Matthew for many years and we share a deep commitment to shareholder value creation as well as an optimistic yet pragmatic view of the gold mining sector. With a district scale project in the prolific Abitibi gold belt, a strategic partnership with one of the world's premier gold mining companies, and a strong balance sheet, we are well positioned to capitalize on near-term opportunities and to execute on our longer-term corporate growth priorities. I look forward to working closely with our highly experienced management team, advisors and board to build upon the Company's recent successes."

**Kiran Patankar – SVP, Growth Strategy**

Mr. Patankar brings a diverse set of technical and strategic leadership skills including mergers and acquisitions, capital raising, mining project evaluation and optimization, contracts negotiation, stakeholder engagement and corporate governance. He was previously President, CEO and a Director of two TSX-V listed gold exploration and development companies, where he led growth initiatives and orchestrated successful company turnarounds. From 2007-2014, Mr. Patankar was an investment banker at Macquarie Capital Markets Canada Ltd. and Mackie Research Capital Corp., where he advised a range of public and private companies on strategic corporate matters, including internal and external growth projects as well as M&A and equity financing transactions totaling more than \$3 billion. Mr. Patankar holds a Bachelor of Science in Geological Engineering from the Colorado School of Mines and an MBA from the Yale School of Management.

## **Stock Option Grant**

In conjunction with the appointment, the Company has granted Mr. Patankar 400,000 stock options that are exercisable at a price of \$0.325. The options have a 5-year term and vest one-third immediately, one-third 12 months from the date of grant and one-third 24 months from the date of grant until the options are fully vested. The Company's Equity Incentive Plan (the "Plan") governs these options, as well as the terms and conditions of their exercise, which is in accordance with policies of the TSX Venture Exchange ("TSX-V").

## **Annual Grant of Restricted Share Units and Deferred Share Units**

Pursuant to its new Plan dated December 17, 2020, the Company has made an aggregate grant of 550,000 Deferred Share Units ("DSUs") to its Directors and an aggregate grant of 3,175,000 Restricted Share Units ("RSUs") to its Directors, officers and employees.

The RSUs will vest 1/3 on April 30, 2021, 1/3 in 12 months and 1/3 in 24 months following the date of grant. Further details regarding the Plan are set out in the Management Information Circular of the Company filed on November 23, 2020, which is available on SEDAR.

## **About Maple Gold**

Maple Gold Mines Ltd. is a Canadian advanced exploration company in a 50/50 joint venture with Agnico Eagle Mines Limited to jointly advance the district-scale Douay and Joutel gold projects located in Quebec's prolific Abitibi Greenstone Gold Belt. The project benefits from exceptional infrastructure access and boasts ~400 km<sup>2</sup> of highly prospective ground including an established gold resource that holds significant resource expansion potential as well as the past-producing Telbel mine.

The property 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 well capitalized and is currently focused on carrying out aggressive exploration programs to grow 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](http://www.maplegoldmines.com).

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

"Matthew Hornor"

B. Matthew Hornor, President & CEO

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**Forward Looking Statements:**

This press 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 corporate development opportunities. 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. For a more detailed discussion of such risks and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, refer to Maple Gold Mines Ltd.'s filings with Canadian securities regulators available on [www.sedar.com](http://www.sedar.com) or the Company's website at [www.maplegoldmines.com](http://www.maplegoldmines.com). *The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.*

