



## Mayfair Gold Reports 121.0m at 1.32 g/t Gold from Fenn-Gib Eastern Step-Out Drill Program

- *Mineralization outside and to the east of the current pit-constrained 2.08M ounce Indicated resource*
- *North Block regional drill program commences testing Talisman and Horseshoe Zones*
- *South Block regional program progresses with line cutting and induced polarization geophysics in preparation for drill program*

VANCOUVER, British Columbia, Feb. 23, 2022 -- Mayfair Gold Corp. (“**Mayfair**” or the “**Company**”) (TSX-V: **MFG**; OTC: **MFGCF**) is pleased to announce further results from the Fenn-Gib step-out drill program to the east of the current resource. The Fenn-Gib deposit, located in the Timmins region of Northeast Ontario, hosts a NI 43-101 pit-constrained Indicated Resource of 2.08M ounces (see the “About Mayfair” section below) with disseminated gold mineralization striking east-west on the Pipestone Fault over 1.25 kilometers (km) and up to 300 meters (m) wide at the west end.

Mayfair Gold President and CEO Patrick Evans commented: “Our step-out drill program to the east of the current Fenn-Gib deposit continues to return outstanding results. Previous operators focused on the high-grade starter pit area at the west of the Fenn-Gib deposit. Only limited drilling was done to define the continuity of mineralization on strike to the east of the deposit. Based on results to date, we expect the eastern extension has the potential to add significant tonnage to the current resource.”

### Highlights include:

1. **FG21-172** intersected **0.50 g/t gold (Au) over 109.3m**, including **0.99 g/t Au over 25.9m**;
2. **FG21-182** intersected **1.54 g/t Au over 22.0m** and **0.53 g/t Au over 79.4m**;
3. **FG21-187** intersected **2.82 g/t Au over 22.9m**;
4. **FG21-197** intersected **0.85 g/t Au over 53.0m** and **2.25 g/t Au over 33.0m**;
5. **FG21-200** intersected **1.32 g/t Au over 121.0m** and **31.28 g/t Au over 1.5m**.

The above results support the significant gold mineralization in previously reported step-out drill results, including drill hole FG21-168 which intersected **1.02 g/t Au over 143.7m**. FG21-168 was drilled below hole FG-12-27 which intersected 0.78 g/t Au over 56.4m and hole FG-17-128 which intersected 1.04 g/t Au over 40.7m (news release September 13, 2021).

Results from the latest step-out drilling are summarized below in Table 1 and drill collar information is provided in Table 2.

### Regional Exploration Program

Mayfair Gold is also pleased to report that the drill program has commenced at the Talisman and Horseshoe Zones as part of the Fenn-Gib North Block regional exploration program. The Talisman Zone is located approximately 350m west of the Fenn-Gib deposit, and the Horseshoe Zone is located approximately 500m northwest of the Fenn-Gib deposit.

The South Block regional exploration program commenced in January with line-cutting at between 50-and 100-meter line spacings across the full 7-km strike along the Destor-Porcupine Fault. Line cutting will be at 50-meter spacings in priority target areas identified from the airborne magnetic survey and structural analyses. An Induced Polarization (IP) geophysical survey is progressing to identify drill targets in preparation for the maiden 3,000m drill program expected to commence in Q3 2022. The Destor-Porcupine fault and its splays are host to McEwen Mining’s producing Black Fox gold mine, located approximately 7 km to the north-west of the South Block and Moneta Gold’s reported multimillion-ounce gold resource on the Tower Gold Project shares a common property boundary to the east of the South Block.

### Fenn-Gib Step-Out Drill Results

**Table 1 - Fenn-Gib Step-Out Drill Results Summary**

Drill Hole		From	To	Interval	Gold
		meters	meters	meters	grams/tonne
<b>FG21-162</b>		<b>154</b>	<b>174.5</b>	<b>20.5</b>	<b>0.77</b>
<b>FG21-172</b>		<b>145.0</b>	<b>254.3</b>	<b>109.3</b>	<b>0.5</b>
	including	210.1	236.0	25.9	0.99
<b>FG21-182</b>		<b>148.5</b>	<b>151.7</b>	<b>3.2</b>	<b>0.67</b>
		<b>243.8</b>	<b>265.8</b>	<b>22.0</b>	<b>1.54</b>
	including	258.0	264.0	6.0	2.76
		<b>345.1</b>	<b>424.5</b>	<b>79.4</b>	<b>0.53</b>
	including	366.0	398.8	32.8	0.95

	including	366.0	384.0	18.0	1.43
	and	395.0	398.8	3.8	1.17
<b>FG21-187</b>		<b>337.9</b>	<b>346.1</b>	<b>8.2</b>	<b>0.93</b>
		<b>431.5</b>	<b>454.4</b>	<b>22.9</b>	<b>2.82</b>
	including	431.5	432.5	1.0	48.20
<b>FG21-193</b>		<b>429.5</b>	<b>510.9</b>	<b>81.4</b>	<b>0.40</b>
	including	429.5	444.0	14.5	1.18
	including	429.5	431.3	1.8	6.89
	and	502.0	510.9	8.9	0.99
	including	502.0	503.0	1.0	3.77
<b>FG21-197</b>		<b>228.0</b>	<b>281.0</b>	<b>53.0</b>	<b>0.85</b>
	including	256.0	281.0	25.0	1.43
		<b>356.0</b>	<b>389.0</b>	<b>33.0</b>	<b>2.25</b>
	including	387.5	389.0	1.5	29.55
		<b>410.0</b>	<b>416.0</b>	<b>6.0</b>	<b>2.98</b>
<b>FG21-200</b>		<b>202.0</b>	<b>323.0</b>	<b>121.0</b>	<b>1.32</b>
	including	203.0	221.0	18.0	2.28
	including	207.0	216.0	9.0	5.05
	and	261.5	284.0	22.5	1.35
	and	309.5	311.0	1.5	20.10
		<b>392.0</b>	<b>393.5</b>	<b>1.5</b>	<b>31.28</b>

Plan and section maps, including the above drill holes, can be found at <https://mayfairgold.ca/fenn-gib/#drillplan&sectionmaps>.

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

**Table 2 - Fenn-Gib Drill Collar Information**

Hole Name	Collar Easting	Collar Northing	Collar Elevation	Depth	Collar Azimuth	Collar Dip
	mE	mN	masl	m	Deg.	Deg.
<b>FG21-162</b>	559681	5375213	5313.0	371.6	350.00	-50.00
<b>FG21-172</b>	559628	5375157	5313.0	416.0	345.60	-60.10
<b>FG21-182</b>	559700	5375150	5313.0	642.0	304.99	-49.03
<b>FG21-187</b>	559700	5375150	5313.0	602.0	303.99	-59.31
<b>FG21-193</b>	559621	5375158	5313.0	656.0	303.49	-66.56
<b>FG21-197</b>	559621	5375158	5313.0	629.0	303.95	-53.59
<b>FG21-200</b>	559621	5375158	5313.0	563.0	304.53	-48.47

### QA/QC Controls

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, and the samples were transported by Mayfair personnel to the Actlabs laboratory in Timmins, Ontario. Gold was analyzed by 30-gram fire assay with AA-finish. Certified reference material (CRM) standards and coarse blank material are inserted every 20 samples. Drill intercepts cited do not necessarily represent true widths, unless otherwise noted.

### About Mayfair

Mayfair is a Canadian mineral exploration company focused on advancing the 100% owned Fenn-Gib gold project in the Timmins region of Northern Ontario. The Fenn-Gib gold deposit is Mayfair's flagship asset. An updated open-pit constrained NI 43-101 resource estimate (February 5, 2021) reported a total Indicated Resource of 70.2M tonnes containing 2.08M ounces at a grade of 0.921 g/t Au and an Inferred Resource of 3.8M tonnes containing 75,000 ounces at a grade of 0.618 g/t Au. The deposit has a strike length of approx. 1.25km with widths ranging up to 300m. The gold mineralized zones remain open at depth and along strike to the east and west.

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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.

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