

FORM 51-102F3

MATERIAL CHANGE REPORT

ITEM 1. NAME AND ADDRESS OF COMPANY

Maple Gold Mines Ltd. (the "Issuer")
1111 West Hastings Street
Suite 600
Vancouver, BC V6E 2J3
Telephone: (647) 265-8688

ITEM 2. DATE OF MATERIAL CHANGE

December 23, 2019

ITEM 3. NEWS RELEASE

Issued December 23, 2019 and distributed through the facilities of GlobeNewswire.

ITEM 4. SUMMARY OF MATERIAL CHANGE

On December 23, 2019 the Issuer closed a private placement (the "**Private Placement**") consisting of 7,200,000 flow-through common shares of the Issuer at a price of \$0.14 per common share ("**Flow Through Shares**") plus 1,550,000 common shares (the "**Shares**") for aggregate gross proceeds of CAD\$1,132,000.

ITEM 5.1 FULL DESCRIPTION OF MATERIAL CHANGE

On December 23, 2019 the Issuer closed a private placement (the "**Private Placement**") consisting of 7,200,000 flow-through common shares of the Issuer at a price of \$0.14 per common share ("**Flow Through Shares**") plus 1,550,000 common shares (the "**Shares**") for aggregate gross proceeds of CAD\$1,132,000. The Issuer intends to use the proceeds of the Private Placement to continue advancing the company's Douay Gold Project and for general corporate purposes .

ITEM 5.2 DISCLOSURE FOR RESTRUCTURING TRANSACTIONS

Not applicable.

ITEM 6. RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102

Not applicable.

ITEM 7. OMITTED INFORMATION

No information has been omitted on the basis that it is confidential information.

ITEM 8. EXECUTIVE OFFICER

Contact: Gregg A. Orr, Chief Financial Officer
Telephone: (647) 265-8688 ext. 205

ITEM 9. DATE OF REPORT December 23, 2019