

**PRESS RELEASE**  
**DECEMBER 20, 2024****MAPLE GOLD COMPLETES JOINT VENTURE RESTRUCTURING TRANSACTION**

Vancouver, BC – (Newsfile Corp. – December 20, 2024) – **Maple Gold Mines Ltd. (TSX-V: MGM) (OTCQB: MGMLF) (FSE: M3G)** ("**Maple Gold**" or the "**Company**") is pleased to announce that, further to its news releases of June 20, 2024 and September 10, 2024, the Company has completed its previously announced joint venture restructuring transaction (the "**Restructuring Transaction**") through which it has obtained legal title to, and a 100% ownership interest in, the multi-million-ounce<sup>1</sup> Douay Gold Project ("**Douay**") and past-producing, high-grade Joutel Gold Project ("**Joutel**") (together, the "**Projects**") located along the Casa Berardi-Douay Gold Trend in Québec, Canada.

*"We are thrilled to have completed this transformative and value-unlocking transaction, which consolidates 100% ownership of Douay/Joutel into Maple Gold and paves the way for the continued advancement of the Projects,"* stated Kiran Patankar, President and CEO of Maple Gold. *"With a healthy treasury of over \$8 million and a clear, fully funded organic growth strategy focused on aggressive resource expansion, project de-risking, and potential to make new discoveries across our Québec project portfolio, the Company is well-positioned to drive shareholder value in the coming year."*

**Key Terms of Restructuring Transaction**

The Restructuring Transaction was implemented in accordance with the terms of the definitive conveyance and option agreement dated June 20, 2024 (the "**Agreement**") among the Company, its wholly owned subsidiary, MGM Douay Gold Project Ltd., and with Agnico Eagle Mines Limited ("**Agnico Eagle**"). On closing of the Restructuring Transaction, among other things:

- The joint venture agreement dated February 2, 2021 between the Company and Agnico Eagle, which previously governed the joint venture (the "**JV**") among the parties with respect to the Projects, was terminated.
- Agnico Eagle transferred to Maple Gold legal title to the properties and assets of the JV (the "**JV Assets**"). Following such transfer, Maple Gold holds 100% legal title to the Projects and associated assets.
- Maple Gold granted a 1.0% net smelter return royalty in respect of the JV Assets to Agnico Eagle.
- Maple Gold granted to Agnico Eagle (i) an option (the "**Construction Option**") to acquire a 50% ownership interest in all of Maple Gold's right, title and interest in the JV Assets until the date that is 90 days following receipt by Agnico Eagle of a "Construction Decision Notice" (as defined in the Agreement), and (ii) an option (the "**Restart Option**") to acquire a 50% ownership interest in all of Maple Gold's right, title and interest in the JV Assets at any time following the occurrence of a "Construction Suspension Event" (as defined in the Agreement), if the Construction Option has not been exercised, until the date that is 90 days following

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<sup>1</sup> The Douay Project contains Indicated Mineral Resources estimated at 10 million tonnes at a grade of 1.59 g/t Au, and Inferred Mineral Resources estimated at 76.7 million tonnes at a grade of 1.02/t Au. See the technical report for the Douay Gold Project entitled "Technical Report on the Douay and Joutel Projects Northwestern Québec, Canada Report for NI 43-101" prepared by SLR Consulting (Canada) Ltd. with an effective date of March 17, 2022 and dated April 29, 2022.

receipt by Agnico Eagle of "Restart Notice" (as defined in the Agreement). The terms of the Construction Option and the Restart Option are described in greater detail in the Company's news release of June 20, 2024.

## **Advisors**

Fort Capital Partners acted as advisor to Maple Gold with respect to the Restructuring Transaction and the Company's capital markets strategy. Cassels Brock & Blackwell LLP acted as legal advisor to Maple Gold with respect to the Restructuring Transaction.

## **Qualified Person**

The scientific and technical data contained in this news release was reviewed and approved by Ian Cunningham-Dunlop, P.Eng., Vice President, Technical Services of Maple Gold. Mr. Cunningham-Dunlop is a Qualified Person under National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*.

## **About Maple Gold**

Maple Gold Mines Ltd. is a Canadian advanced exploration company focused on advancing the district-scale Douay and Joutel gold projects located in Québec's prolific Abitibi Greenstone Gold Belt. The Projects benefit from exceptional infrastructure access and boast ~400 km<sup>2</sup> of highly prospective ground including an established gold mineral resource at Douay with significant expansion potential as well as the past-producing Telbel and Eagle West mines at Joutel. In addition, the Company holds an exclusive option to acquire 100% of the Eagle Mine Property, a key part of the historical Joutel mining complex.

Maple Gold's property package 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 property ripe for new gold and polymetallic discoveries. The Company is currently focused on carrying out exploration and drill programs to grow mineral 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.**

"Kiran Patankar"

Kiran Patankar, President & CEO

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

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### ***Forward Looking Statements and Cautionary Notes:***

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. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words “expects,” “plans,” “anticipates,” “believes,” “intends,” “estimates,” “projects,” “aims,” “potential,” “goal,” “objective,” “strategy,” “prospective,” and similar expressions, or that events or conditions “will,” “would,” “may,” “can,” “could” or “should” occur, or are those statements, which, by their nature, refer to future events. Forward-looking statements in this news release include, but are not limited to, statements about the Company’s expectations with respect to the benefits of the Restructuring Transaction and the future business prospects of the Company resulting therefrom. Although the Company believes that forward-looking statements in this news release are reasonable, it can give no assurance that such expectations will prove to be correct, as forward-looking statements are based on assumptions, uncertainties and management’s best estimate of future events on the date the statements are made and involve a number of risks and uncertainties. Consequently, actual events or results could differ materially from the Company’s expectations and projections, and readers are cautioned not to place undue reliance on forward-looking statements. Factors that could cause future results to differ materially from those anticipated in forward-looking statements in this news release include, but are not limited to, the risk that the Company may not be able to implement its business strategy as anticipated, or at all, such that the Company may not realize some or all of the benefits anticipated from the completion of the Restructuring Transaction. For a more detailed discussion of additional risks and other factors that could cause actual results to differ materially from those expressed or implied by forward-looking statements in this news release, please refer to the Company’s filings with Canadian securities regulators available on the System for Electronic Document Analysis and Retrieval + (SEDAR+) at [www.sedarplus.ca](http://www.sedarplus.ca) or the Company’s website at [www.maplegoldmines.com](http://www.maplegoldmines.com). *Except to the extent required by applicable securities laws and/or the policies of the TSX Venture Exchange, the Company undertakes no obligation to, and expressly disclaims any intention to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise.*

