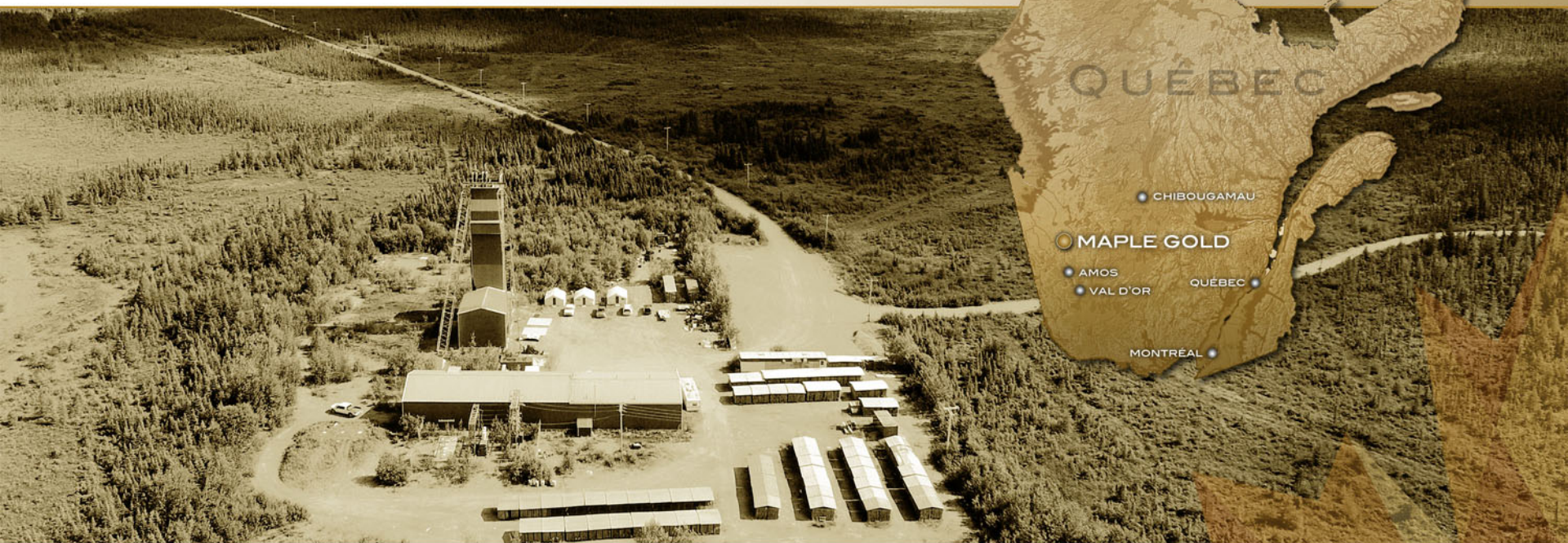


# MAPLE

GOLD MINES

TSX.V: **MGM**

OTCQB: **MGMLF**



## DISTRICT SCALE GOLD POTENTIAL

[MAPLEGOLDMINES.COM](http://MAPLEGOLDMINES.COM)

INVESTOR PRESENTATION – SEPTEMBER 2018 – BEAVER CREEK

## Cautionary Notes Regarding Forward-Looking Statements

This Corporate Presentation ("Presentation") includes "forward-looking information" and "forward-looking statements" (collectively referred to as "forward-looking statements") within the meaning of applicable Canadian securities legislation, Section 27A of the Securities Act of 1933 in the United States of America, as amended, (the "Securities Act") and Section 21E of the Securities Exchange Act of 1934 in the United States of America, as amended, (the "Exchange Act"). All statements other than statements of historical facts included in this Presentation, including, without limitation, those regarding Maple Gold's opinions and beliefs, financial position, business strategy, budgets, mineral resource estimates, estimates of enterprise value per resource ounce, ongoing or future development and exploration opportunities and projects, drilling, re-logging, geochemical and geological modeling plans, publication of updated mineral resource estimates, classification of mineral resources, and plans and objectives of management for properties and operations and future listing of warrants are forward-looking statements. Generally, forward-looking statements can be identified in this Presentation, without limitation, by the use of words or phrases such as "estimate", "project", "anticipate", "expect", "intend", "believe", "hope", "may" and similar expressions, as well as "will", "shall" and all other indications of future tense.

Forward-looking statements are based on certain estimates, expectations, analysis and opinions that management believed reasonable at the time they were made or in certain cases, on third party expert opinions. These forward-looking statements were derived utilizing numerous assumptions regarding expected growth, results of exploration and development, performance and business prospects and opportunities, general business and economic conditions, interest rates, the supply and demand for, deliveries of, and the level and volatility of prices of gold and related products, regulatory and governmental approvals, market competition, accuracy of mineral resource estimates and geological, operational and price assumptions on which such estimates are based, conditions in financial markets, future financial performance of Maple Gold, our ability to attract and retain skilled staff, our ability to procure equipment and supplies and results of exploration and development activities. While Maple Gold considers these assumptions to be reasonable, based on information currently available, they may prove to be incorrect. Forward-looking statements should not be read as a guarantee of future performance or results. To the extent any forward-looking statements constitute future-oriented financial information or financial outlooks, as those terms are defined under applicable Canadian securities laws, such statements are being provided to describe the current anticipated potential of Maple Gold and readers are cautioned that these statements may not be appropriate for any other purpose, including investment decisions.

Such forward-looking statements involve known and unknown risks and uncertainties and other factors that may cause our actual events, results, performance or achievements to be materially different from any future events, results, performance or achievements expressed or implied by such forward-looking statements. Risks and uncertainties that may cause actual events, results, performance or achievements to vary materially include, but are not limited to, risks inherent to mineral exploration and development activities, changes in gold prices, changes in interest and currency exchange rates, inaccurate geological and metallurgical assumptions, unanticipated operational difficulties, government action or delays in the receipt of government approvals, adverse weather conditions, unanticipated events related to health, safety and environmental matters, labour disputes, failure of counterparties to perform their contractual obligations, changes or further deterioration in general economic conditions, and other risks discussed under the heading "Risks and Uncertainties" in Maple Gold's most recently filed MD&A. The foregoing list is not exhaustive of all factors and assumptions which may have been used. We cannot assure you that actual events, performance or results will be consistent with these forward-looking statements and management's assumptions may prove to be incorrect. Our forward-looking statements reflect Maple Gold's views as at the date of this Presentation. Except as may be required by law or regulation, Maple Gold undertakes no obligation and expressly disclaims any responsibility or obligation or undertaking to publicly release any updates or to revise any forward-looking statements, whether as a result of new information, future events or otherwise to reflect any change in Maple Gold's expectations or any change in events, conditions or circumstances on which any such statement is based. Given these uncertainties, readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date made.

## Qualified Persons

The scientific and technical data contained in this presentation 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. Certain scientific and technical information with respect to the Douay Gold Project contained in this Presentation has been taken from the technical report entitled "NI 43-101 F1 Technical Report Updated Resource Estimate For The Douay Gold Project, Douay Township, Quebec, Canada" with an effective date of February 15, 2017 (the "Technical Report") authored by William J. Lewis, B.Sc., P.Geo., Richard M. Gowans, B.Sc. P.Eng. and Antoine Yassa, P.Geo. A copy of the Technical Report is available on Maple Gold's SEDAR profile at [www.sedar.com](http://www.sedar.com). Detailed descriptions, results and analysis of Maple Gold's data verification, drilling, QA/QC programs, and mineral resource estimation methodology can be found in the Technical Report.

## Cautionary Note to US Investors Concerning Resource Estimates

Information in this Presentation is intended to comply with the requirements of the TSX-Venture and applicable Canadian securities legislation, which differ in certain respects with the rules and regulations promulgated under the United States Securities Exchange Act of 1934, as amended ("Exchange Act"), as promulgated by the Securities and Exchange Commission. The Reserve and Resource estimates in this Presentation were prepared in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") adopted by the Canadian Securities Administrators. The requirements of NI 43-101 differ significantly from the requirements of the United States Securities and Exchange Commission.





**ESTABLISHED RESOURCE: 0.48M Indicated ounces & 2.75M Inferred ounces (virtually royalty free)\***

**PREMIER MINING JURISDICTION:** Quebec ranked 6<sup>th</sup> best jurisdiction for mining in the world\*\*

**C\$22M MARKET CAP ~ C\$7 MC/OZ**  
[~240,000m of drill core archived – replacement value ~C\$50M]

**STRONG MANAGEMENT & BOARD**  
(Incl. ex-Ivanhoe Mines alumni)

**EXCELLENT INFRASTRUCTURE & EXPLORATION UPSIDE**

**UPDATED RESOURCE ESTIMATE (Q4 2018):** will include 16,300 metres of drilling from resource area in 2018

\*Micon 2018: Resources estimated using a 0.45 g/t Au cut-off grade. See slide 7 for Resource Estimate details. 1% NSR covers ~50k ounces only.

\*\*Source: Fraser Institute 2017

- **Targeting the next Malartic-style combined “super-pit” / underground operation** in the Abitibi Greenstone Belt
- **Strong potential to connect a number of the existing resource zones and expand mineralization at depth and along strike**
- **377 Km<sup>2</sup> Project with 55 km of strike extending along the Casa Berardi break**
- **Create value with the drill bit** – following discovery model in addition to resource expansion and definition
- **Secure strategic investors and partners** to bring Douay Project to the next level
- **Create significant shareholder value by advancing and developing the Douay Gold Project into one of the largest independently owned Canadian gold deposits**



# \$7B IN RECENT GOLD TRANSACTIONS IN THE ABITIBI

## PP/OZ

Price paid per ounce of reserves and resources (\$/OZ)

## MAPLE GOLD MC/OZ

~C\$7/OZ

## Abitibi Greenstone Belt

200M ounces of gold production to-date

### OSISKO:

\$3.91B (2014)

PP/OZ: \$208

### LAKESHORE GOLD:

\$945M (2016)

PP/OZ: \$62

### AURIZON:

\$796M\*\* (2013)

PP/OZ: \$225

### INTEGRA:

\$590M (2017)

PP/OZ: \$100

### PROBE:

\$526M (2015)

PP/OZ: \$95

### IAMGOLD:

\$236M\* (2017)

PP/OZ: \$76

\*Sumitomo USD\$195M purchase for ~30% of the Côté Project – June 5, 2017.

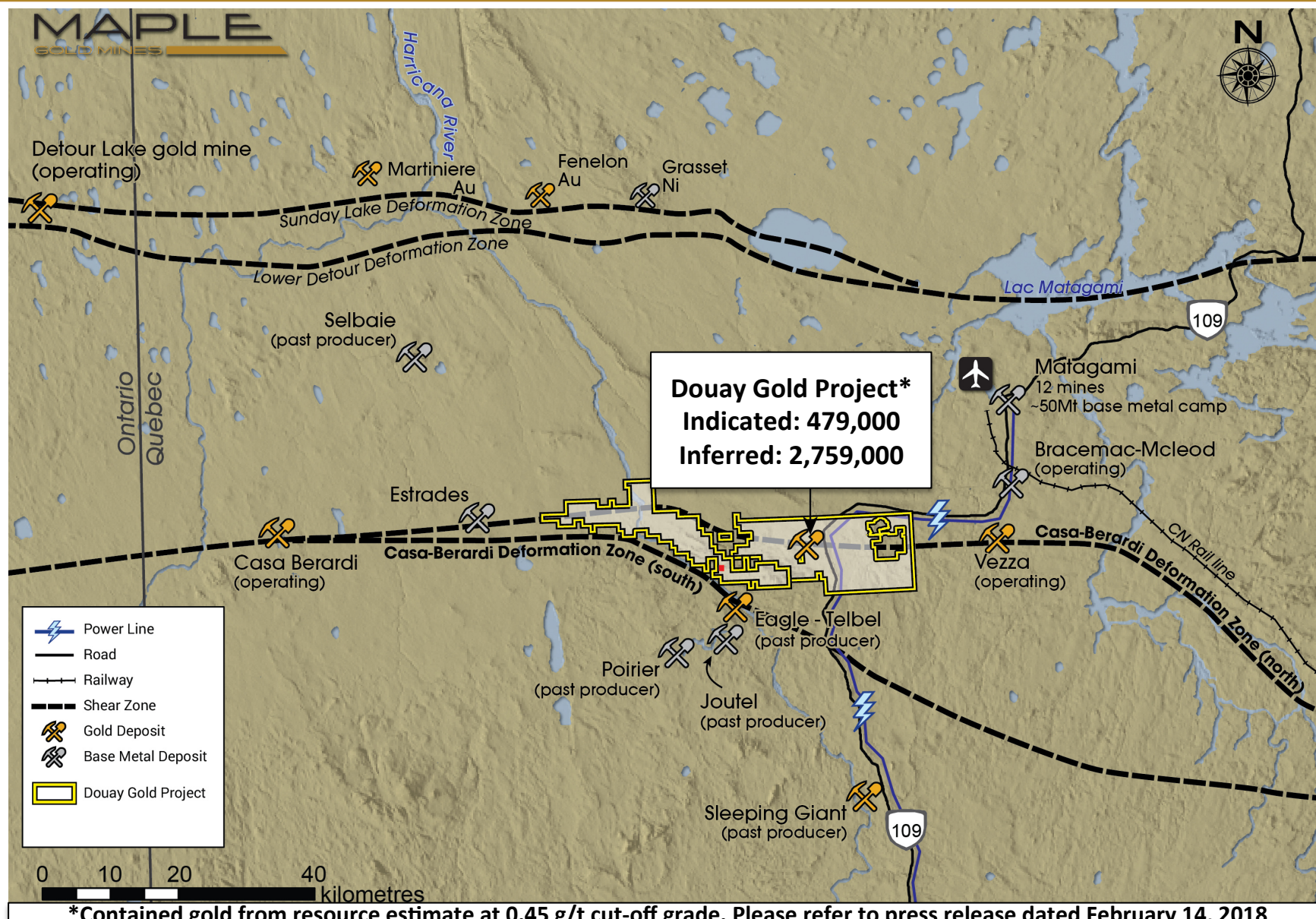
\*\*Located only ~50km west of Maple Gold's Douay Gold Project along the same Casa Berardi Deformation Zone

All transaction amounts reported in Canadian dollars. (FX used for converting all USD transactions : \$1 USD = \$1.21 CAD)

Source: S&P MEG Database & company press releases



# EXCELLENT INFRASTRUCTURE: 377 KM<sup>2</sup> PROJECT



\*Contained gold from resource estimate at 0.45 g/t cut-off grade. Please refer to press release dated February 14, 2018



## Updated Pit-Constrained Mineral Resource Estimate (Micon 2018)

CUT-OFF GRADE (G/T AU)	CATEGORY	TONNES	GOLD GRADE (G/T)	CONTAINED GOLD (OUNCES)
0.50	INDICATED	8,615,000	1.69	467,000
	INFERRED	74,286,000	1.09	2,610,000
<b>0.45*</b>	<b>INDICATED</b>	<b>9,383,000</b>	<b>1.59</b>	<b>479,000</b>
	<b>INFERRED</b>	<b>84,152,000</b>	<b>1.02</b>	<b>2,759,000</b>
0.40	INDICATED	10,162,000	1.50	489,000
	INFERRED	95,388,000	0.95	2,914,000
0.30	INDICATED	12,046,000	1.32	510,000
	INFERRED	124,278,000	0.81	3,235,000

\*Base-case. See press release dated February 14, 2018 for more details.

**Updated Estimate (0.45 g/t cut-off base-case): (1) Successfully converted 479,000 ounces to Indicated category at 1.6 g/t Au (includes DW Zone and ounces from Porphyry Zone) (2) Inferred resources: 2.76 million ounces @ 1.02 g/t Au**

43-101 Mineral Resource Report will be filed on SEDAR by Maple Gold within 45 days of the February 14, 2018 press release. The previous 43-101 Resource Report (Micon 2017) was filed on SEDAR on April 11, 2017. Mineral resources which are not mineral reserves do not have demonstrated economic viability. The estimate of mineral resources may also be materially affected by other relevant factors or issues. The mineral resource estimate has been prepared without reference to surface rights or the presence of overlying public infrastructure. There has been insufficient exploration to define the inferred resources as an indicated or measured mineral resource and it is uncertain if further exploration will result in upgrading them to an indicated or measured mineral resource category.

## Capitalization

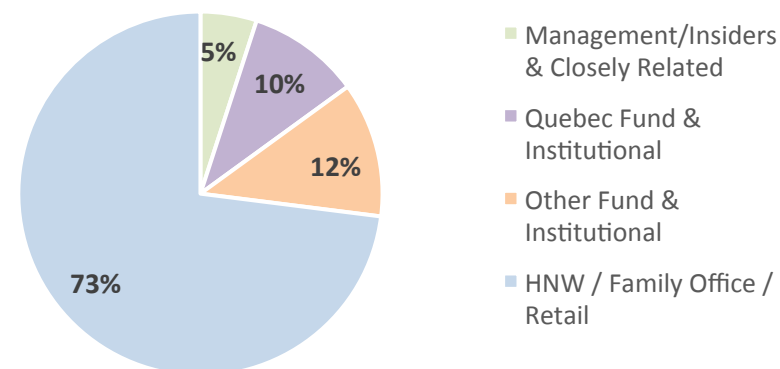
<b>Shares Outstanding</b>	208,468,772
<b>Warrants*</b>	76,608,534
<b>Options</b>	14,155,000
<b>Fully Diluted</b>	299,232,306

\*Approximately 31M (\$0.40) warrants commenced trading on November 20, 2017 under the symbol MGM.WT (expiry June 2022)

**Market Cap: ~C\$22M**

**EV/OZ: ~C\$5.50 CAD**

## Share Ownership



**Quebec Funds:** CDPQ, SIDEX, SDBJ, Desjardins Capital, Palos, FTQ

**Other Inst./Funds:** Alpha North, APAC, Northfield, Stephens Investment Management, PowerOne

\*As of September 1, 2018



## **MATTHEW HORNOR, PRESIDENT & CEO, DIRECTOR**

Served as the VP & Executive VP for Ivanhoe Mines Ltd. for 10+ years where he structured strategic partnerships and directly negotiated project/equity financings for more than \$450M. Mr. Hornor also served as Managing Director for Ivanhoe Capital Corporation for 10 years, and sat as Chairman for Ivanplats Holding SARL (owner of the Platreef project).

## **GREGG ORR, CFO**

Chartered Professional Accountant with extensive experience assisting public companies. Gregg spent 23 years with Deloitte, including six as BC Mining Leader and 10 as an audit partner with past experience working with the Ivanhoe group of companies.

## **FRED SPEIDEL, VP EXPLORATION**

Geologist with over 30 years of exploration experience including managerial positions with Inmet Mining, First Quantum and Antofagasta Minerals in the Americas. Fred also explored for gold in Ontario and Quebec, mostly with Minnova/Inmet, and was involved in the Boyvinet and Troilus discoveries in Quebec, the latter of which became a mine

## **JONESS LANG, VP CORPORATE DEVELOPMENT**

Corporate development professional with nearly 10 years of capital markets experience in the precious metals space, leading equity financings and structuring project acquisitions and new partnerships. Jones was previously a vice-president at Riverside Resources Inc., where he generated and negotiated new joint-venture, spin-out and strategic alliance partnerships.

## **MICHELLE BORTHWICK, VP COMPLIANCE & CORPORATE SECRETARY**

More than 20 years of diverse, senior level experience in public company management, transition and growth and is well versed in all aspects of public company admin, compliance and corporate governance. Most recently, she served as Vice President Corporate Affairs and Corporate Secretary of Endeavour Mining Corporation, an international gold mining company.

## **JAY CHMELAUSKAS, CHAIRMAN**

Former President & CEO of Western Lithium USA Corp. and prior to that CEO of Jinshan Gold Mines Inc., where he led the development of China's 2nd largest producing gold mine.

## **PIERRE B. LEBEL, DIRECTOR**

Chairman of Imperial Metals, Director of West Kirkland Mining, Chair of Lions Gate Hospital Foundation and recognized as Mining Person of the year in 2012 (Mining Association of BC).

## **JANINE NORTH, DIRECTOR**

Extensive experience in the resource sector, mining, forest industry products and the agri-business. Former CEO of \$250M NDI Trust, director of AME BC and current director of BC Hydro.

## **SEAN CHARLAND, DIRECTOR**

Capital markets professional that has leveraged his investor network across North America and Europe to raise significant capital for mineral exploration and mining companies.

## **MATTHEW HORNOR, PRESIDENT & CEO, DIRECTOR**

Served as the VP & Executive VP for Ivanhoe Mines Ltd. for 10+ years where he structured strategic partnerships and directly negotiated project/equity financings for more than \$450M.

## **DAVID BROUGHTON, DIRECTOR (co-chair tech committee)**

David was Executive VP, Exploration with Ivanplats Ltd (now Ivanhoe Mines) from January 2008 through October 2016 (Thayer Lindsley & Colin Spence award winner). David previously worked extensively throughout the Abitibi including in the Casa Berardi and Joutel areas.

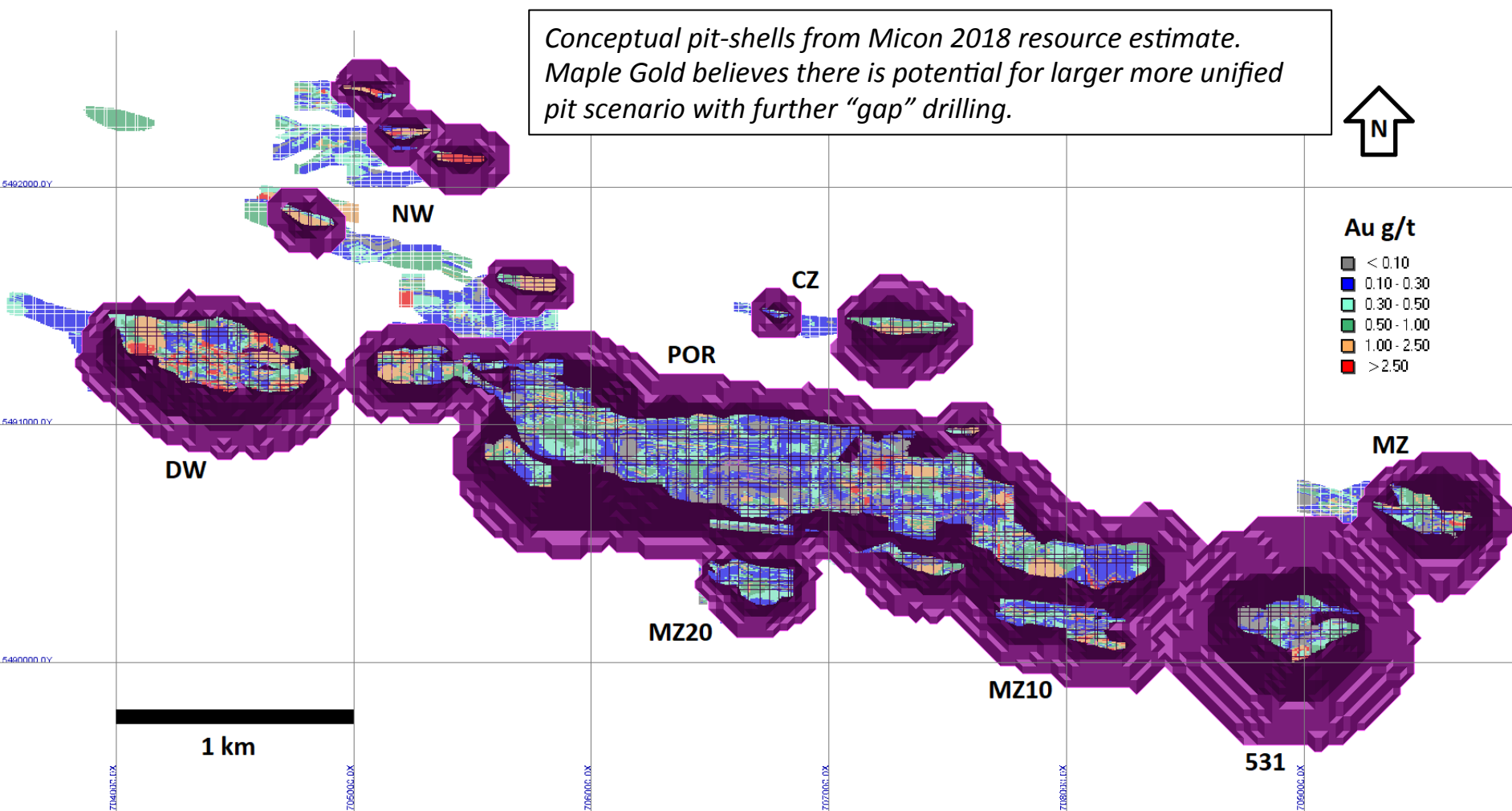
## **MAURICE TAGAMI, DIRECTOR (co-chair tech committee)**

Maurice has served as the Vice President, Mining Operations for Wheaton Precious Metals Corp. since July, 2012. He is a Metallurgical Engineer from the University of British Columbia with 35 years of experience in mining operations, engineering, construction and project development.

VISIT [WWW.MAPLEGOLDMINES.COM](http://WWW.MAPLEGOLDMINES.COM) FOR FULL BIOS



# PLAN VIEW OF MICON 2018 RESOURCE AREAS



- No underlying NSR's except for 1% at NW Zone (~50k ounces)

Mineral resources which are not mineral reserves do not have demonstrated economic viability. The estimate of mineral resources may also be materially affected by other relevant factors or issues. The mineral resource estimate has been prepared without reference to surface rights or the presence of overlying public infrastructure. There has been insufficient exploration to define the inferred resources as an indicated or measured mineral resource and it is uncertain if further exploration will result in upgrading them to an indicated or measured mineral resource category.

# 2018 WINTER DRILLING CAMPAIGN OVERVIEW

## 2018 Program Objectives:

- 1- Expand existing resource base via successful infill and step-out drilling
- 2- Confirm additional targets in greenfields areas

Total meterage for campaign: ~**22,606m**

Resource Area drilling (step-out / infill): ~**73% of meterage**

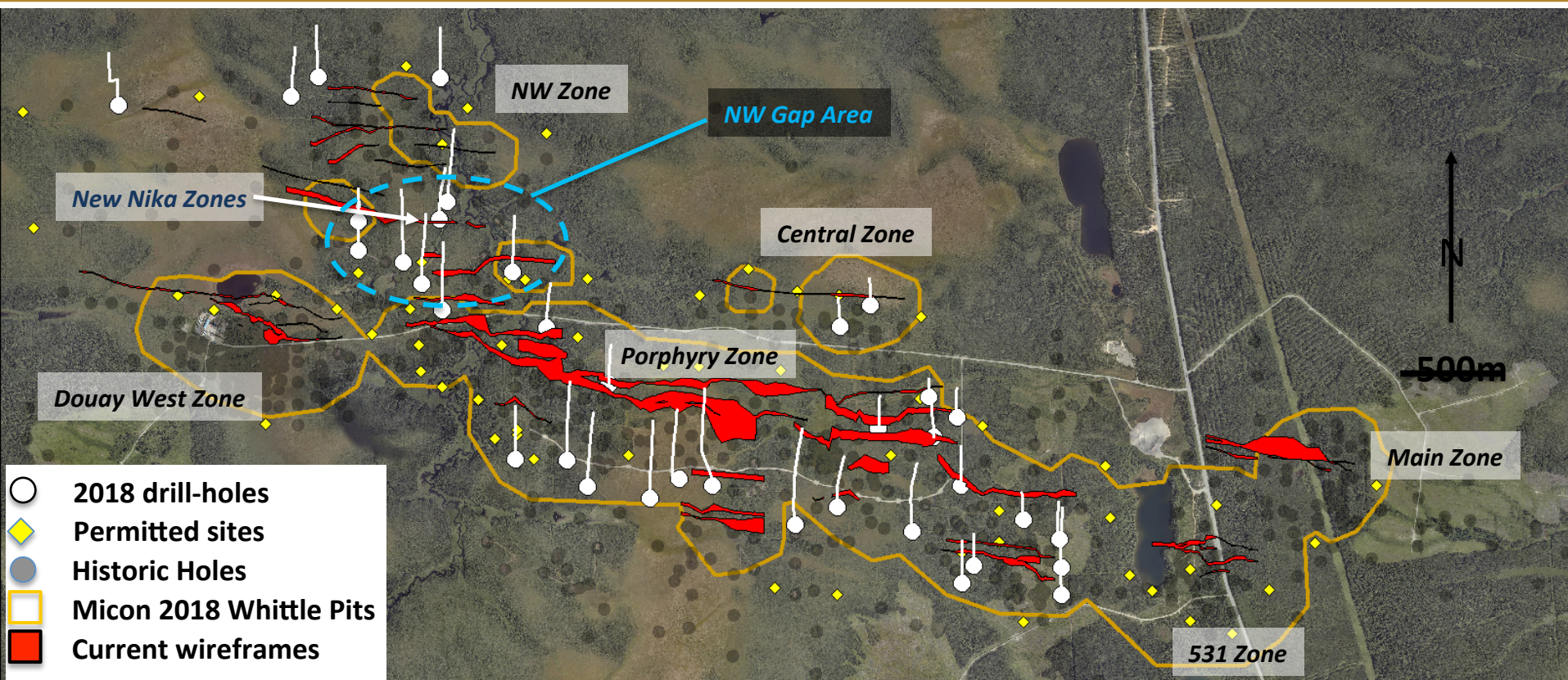
Greenfield drilling: ~**27% of meterage**

Diamond drill-holes completed: **52**

RC short top-of-bedrock drill-holes completed: **57**







2018 Resource Area drilling focused on infill and step-out areas with significantly lower drill-hole density in the NW Gap Area and parts of Porphiry Zone. Select highlights from 2018 results below:

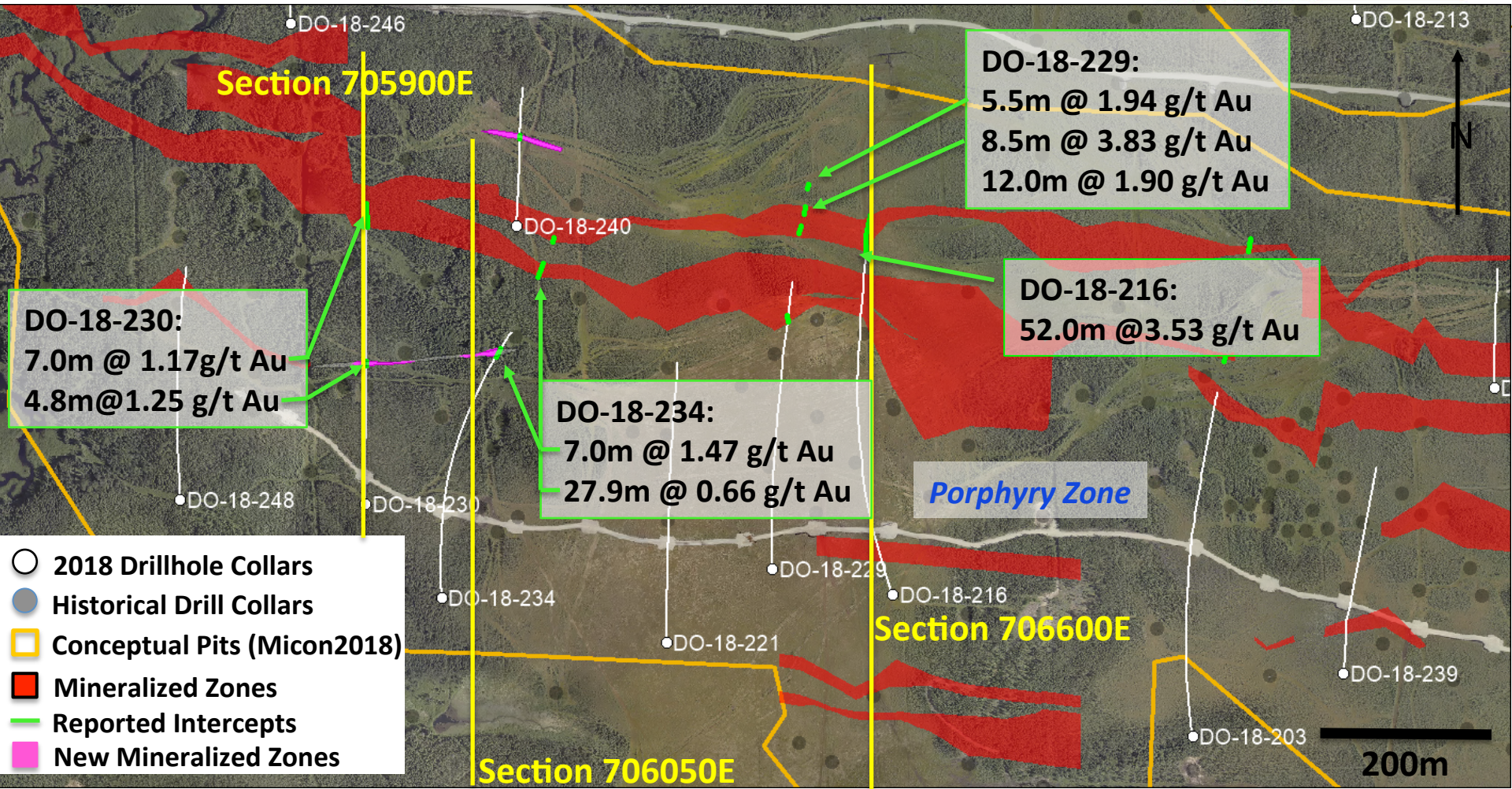
DO-18-216: 52m grading 3.53 g/t Au (Porphiry) – PR May 2  
 DO-18-254: 27.5 m of 1.25 g/t Au (Porphiry) – PR Jul 9  
 DO-18-247: 21m of 3.49 g/t Au (Porphiry) – PR – Jul 9

DO-18-218: 50m grading 1.77 g/t Au (Nika) – PR May 14  
 DO-18-229: 12m grading 1.90 g/t Au, 8.5 m of 3.80 g/t Au, (uncapped) & 5.5 m of 1.94 g/t Au (Porphiry) – PR Jun 26

\*True widths estimated to be approximately 90% of down-hole core lengths.



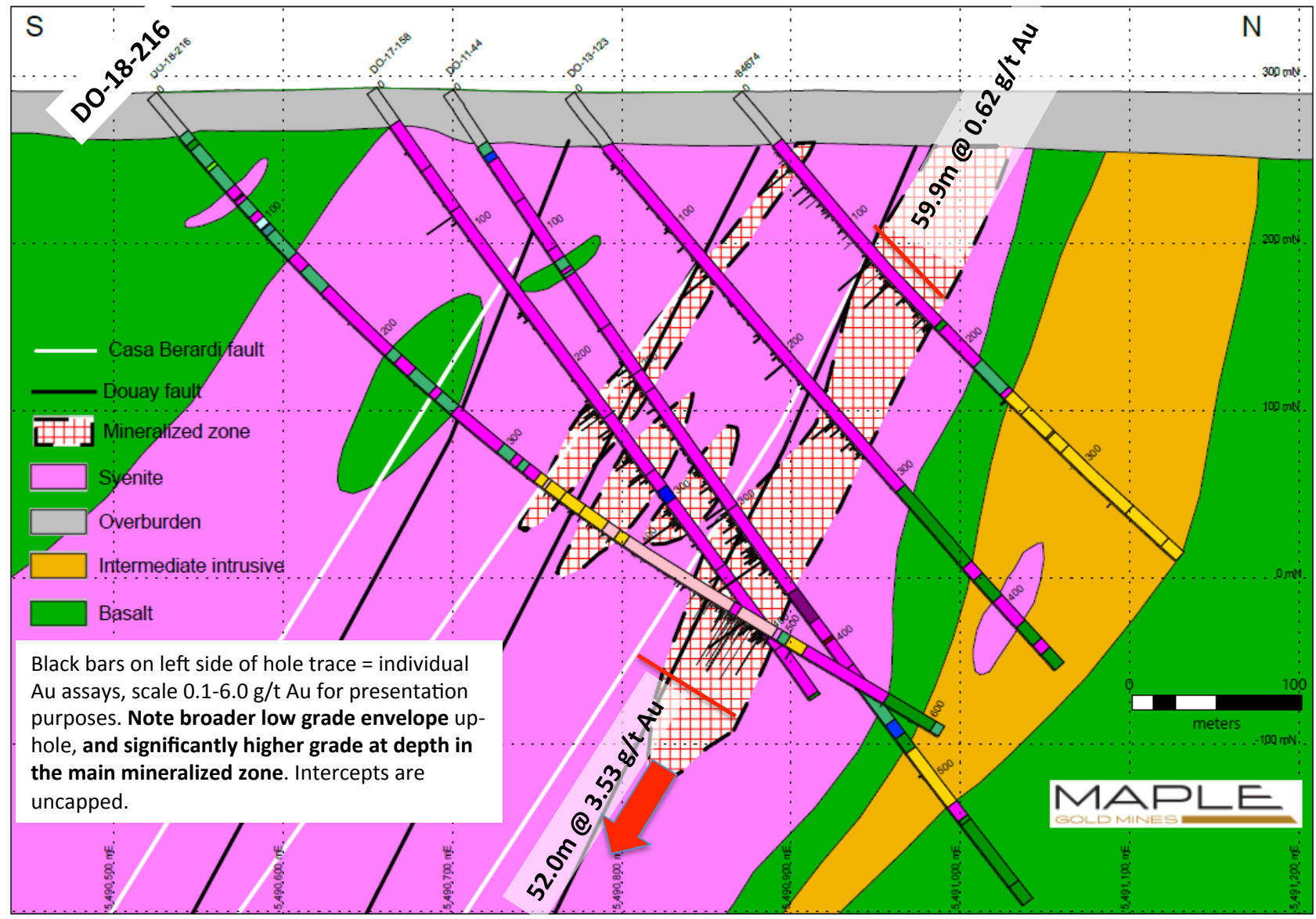
# 2018 DRILL RESULTS PORPHYRY ZONE (W-Central)



Note higher grade intercepts, particularly DO-18-216, within existing (0.1 g/t Au) wireframes, and several narrow new mineralized zones (in pink) within conceptual pit from 2018 drilling

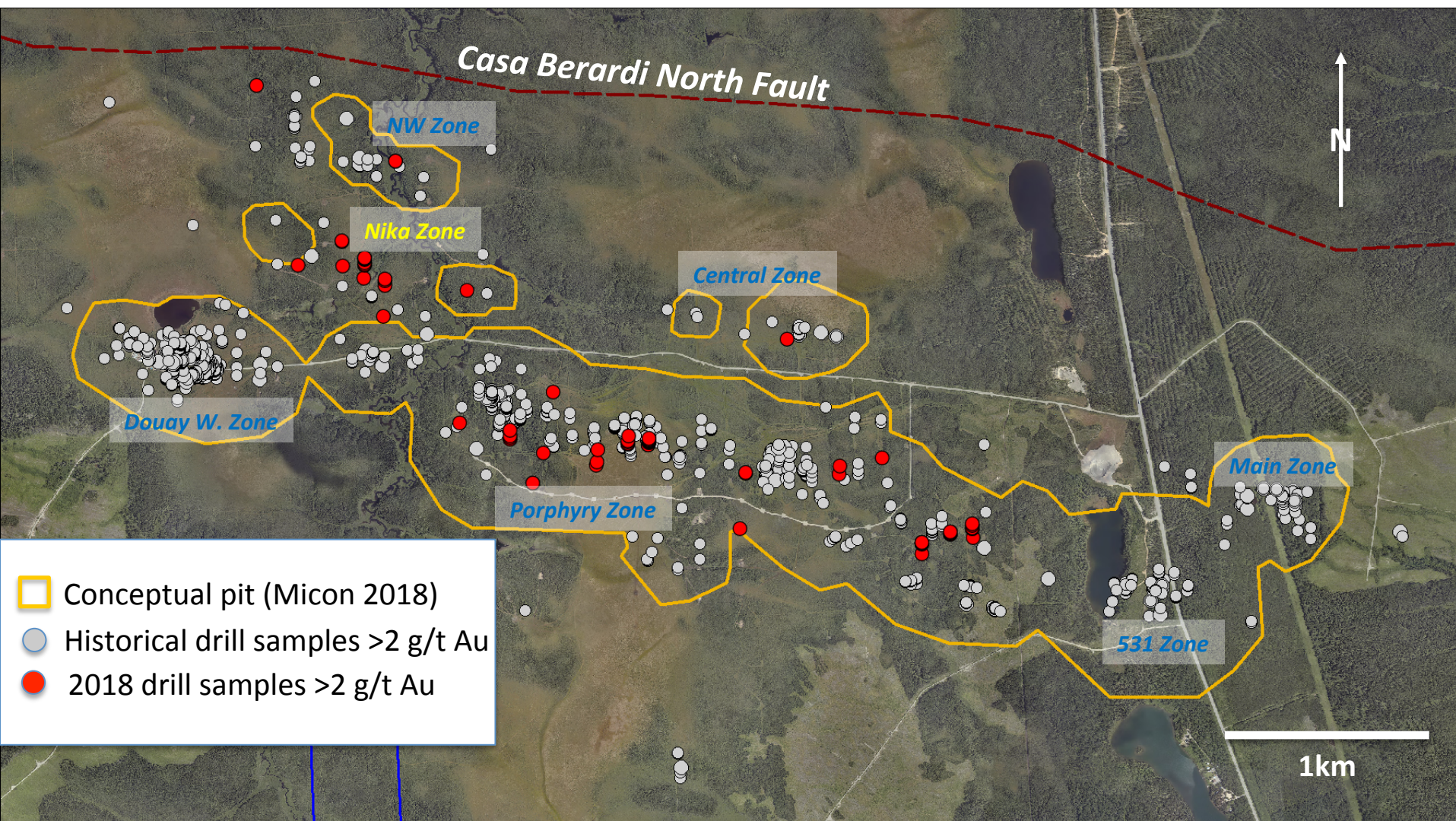


# 2018 DRILL RESULTS – TARGET REMAINS OPEN (PORPHYRY ZONE – West Central)





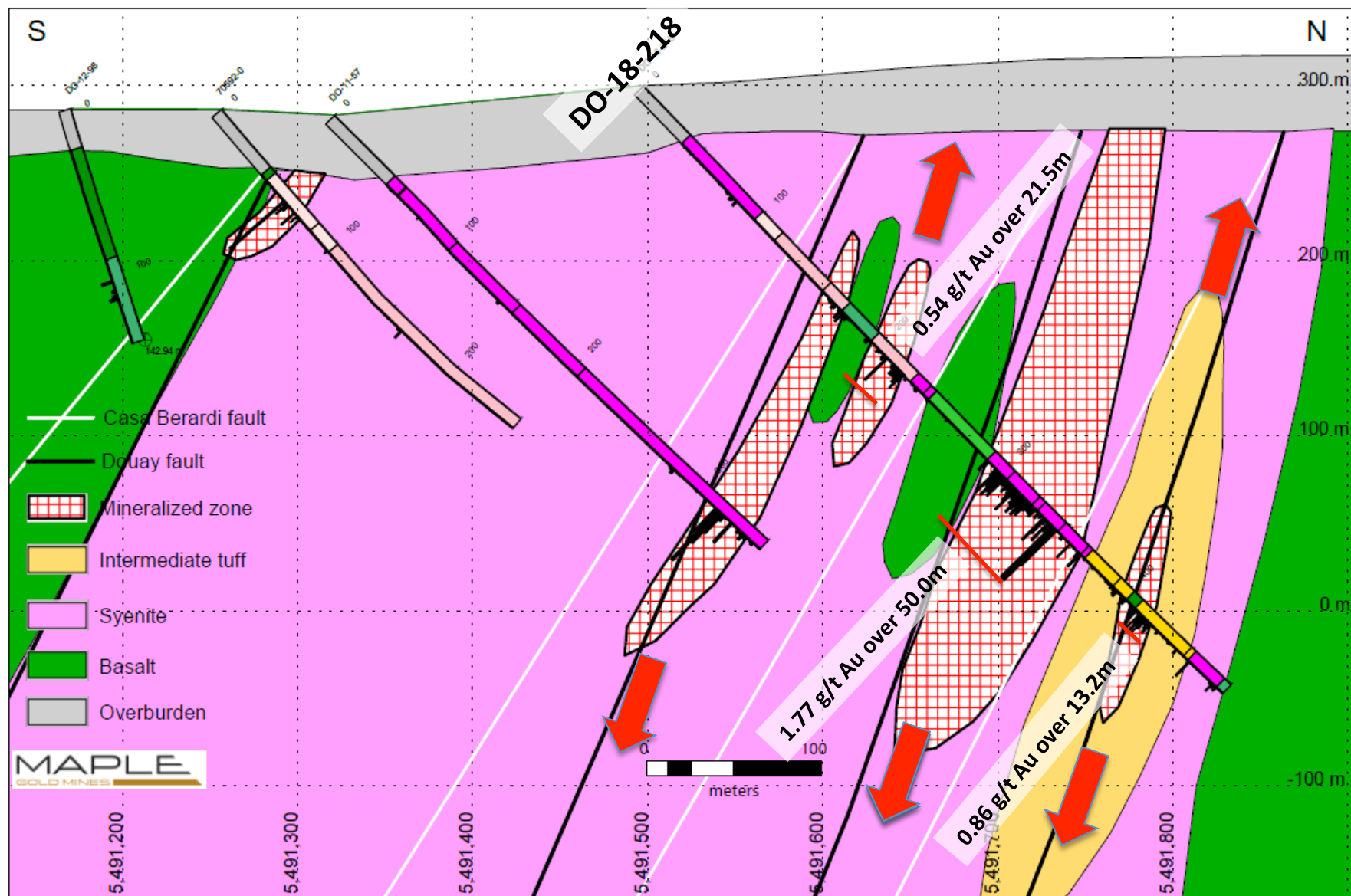
# DISTRIBUTION OF HIGHER GRADE SAMPLES



2018 drilling has continued to provide numerous intercepts >2 g/t Au, not only within known mineralized areas, but also outside of them (eg. Nika Zones)



# NIKA ZONE CROSS-SECTION



- **New mineralized zones continue to be discovered outside current conceptual pits** (eg. Nika Zone)
- **New mineralized zones continue to be found within existing conceptual pits**, in areas previously classified as waste (eg. NW and Porphyry Zones)
- **Numerous high-grade zones intersected within the Porphyry Zone** with excellent potential for down-dip and up-dip continuity
- Drilling in the NW Gap Area **demonstrates potential to add to the existing resource base and connect existing zones** in areas with lower drill density
- Greenfield diamond and shallow **top-of-bedrock RC drilling generated new exploration target areas**



- **Summer exploration work is ongoing:** mapping and sampling program covering outcrop area in the central third of the Douay Project
- **Updating geological and structural models**
- **Updated resource estimate** to follow that will incorporate the ~16,300 metres of drilling in the resource area and updated geological and structural models
- **Numerous high-priority drill targets already identified** to extend and expand on known high-grade zones within the resource area (including up-dip extensions toward surface)
- **Winter geophysics** (broadly spaced IP lines) in greenfield areas



- WORLD CLASS JURISDICTION, ESTABLISHED RESOURCE & INFRASTRUCTURE
- STRONG MANAGEMENT, TECHNICAL TEAM & BOARD (including EX-IVANHOE MINES)
- DOUAY GOLD PROJECT EXHIBITS STRONG SIMILARITIES TO AN **EARLY STAGE CANADIAN MALARTIC WITH SIGNIFICANT EXPLORATION UPSIDE**
- WORKING TOWARDS **UPDATED RESOURCE ESTIMATE** – anticipated **Q4 2018**)



## CONTACT US

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# DOUAY PROJECT HISTORY

Exploration in the Abitibi historically focused on high-grade underground mining, as was the case with previous exploration & drilling at Douay

**VIOR**  
Discovers the high-grade  
“Douay West Zone”

1986  
↓  
1995

**VIOR**  
Discovers  
“Porphyry Zone”

2004  
↓  
2011

1996  
↓  
2000

**AURIZON**  
Focused on high-grade underground  
at Douay West. Infrastructure  
established (relinquished property in  
2000, low Au price)

**INCO GOLD**  
Isolated discovery east of  
the highway

1976

2011  
↓  
2017

**AURVISTA GOLD**  
Establishes 2.8M Oz Au  
inferred resource  
estimate (Micon 2017)

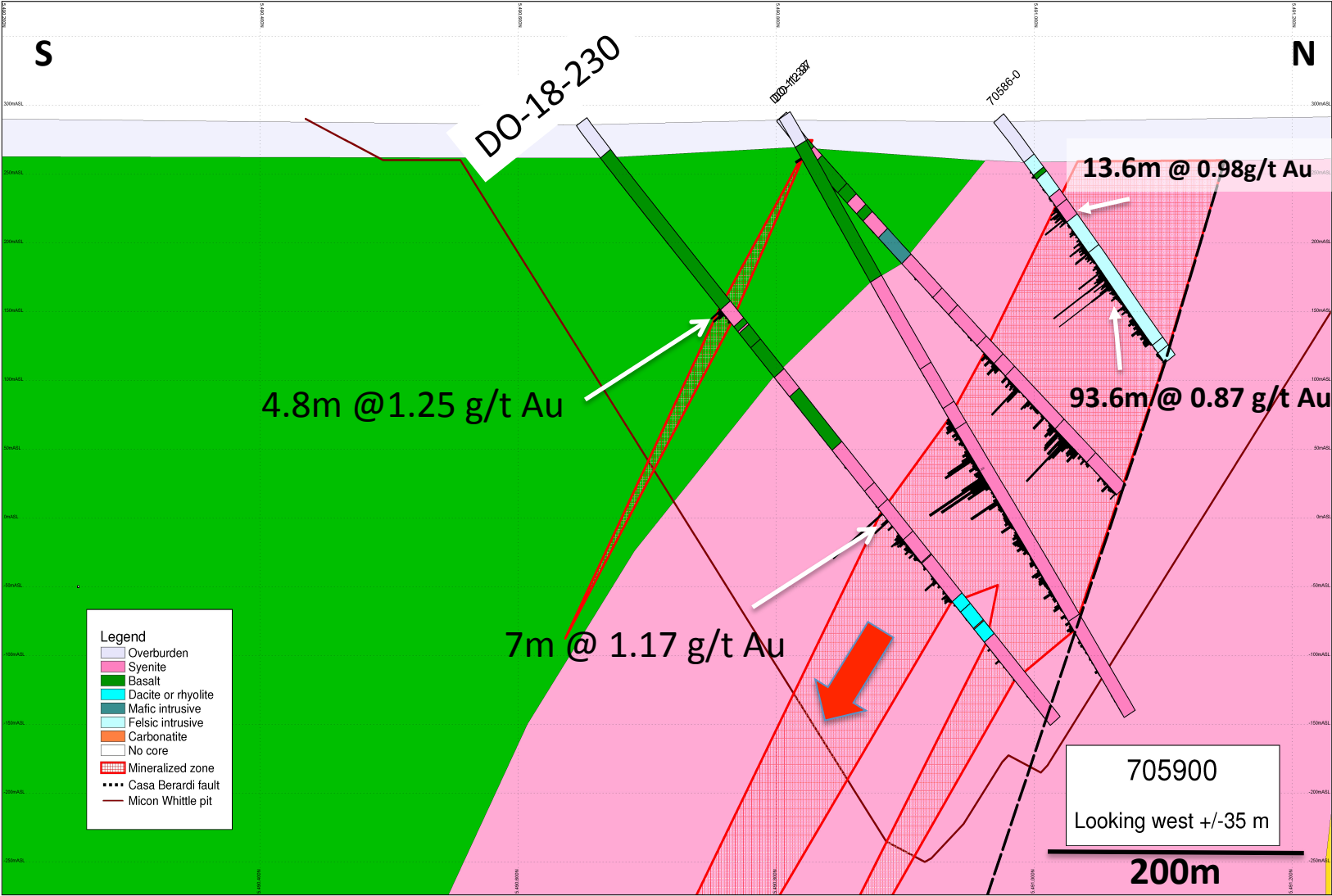
**MAPLE GOLD**  
New team of industry experts.  
New vision. Renamed Nov 2017.  
Drilled 20,000+ metres in 2018.



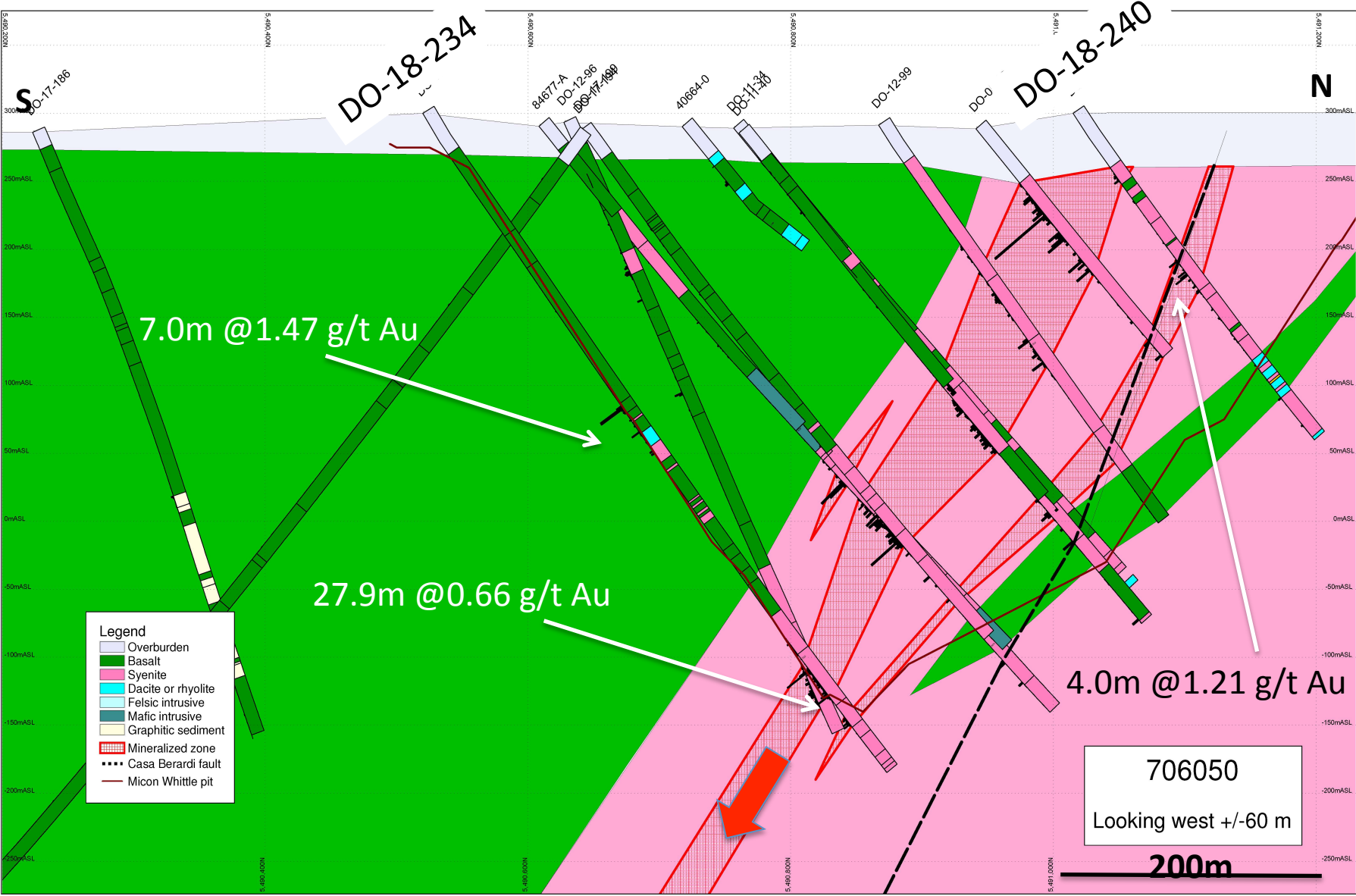
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**Micon 2018\***  
Indicated: 479,000  
Inferred: 2,759,000

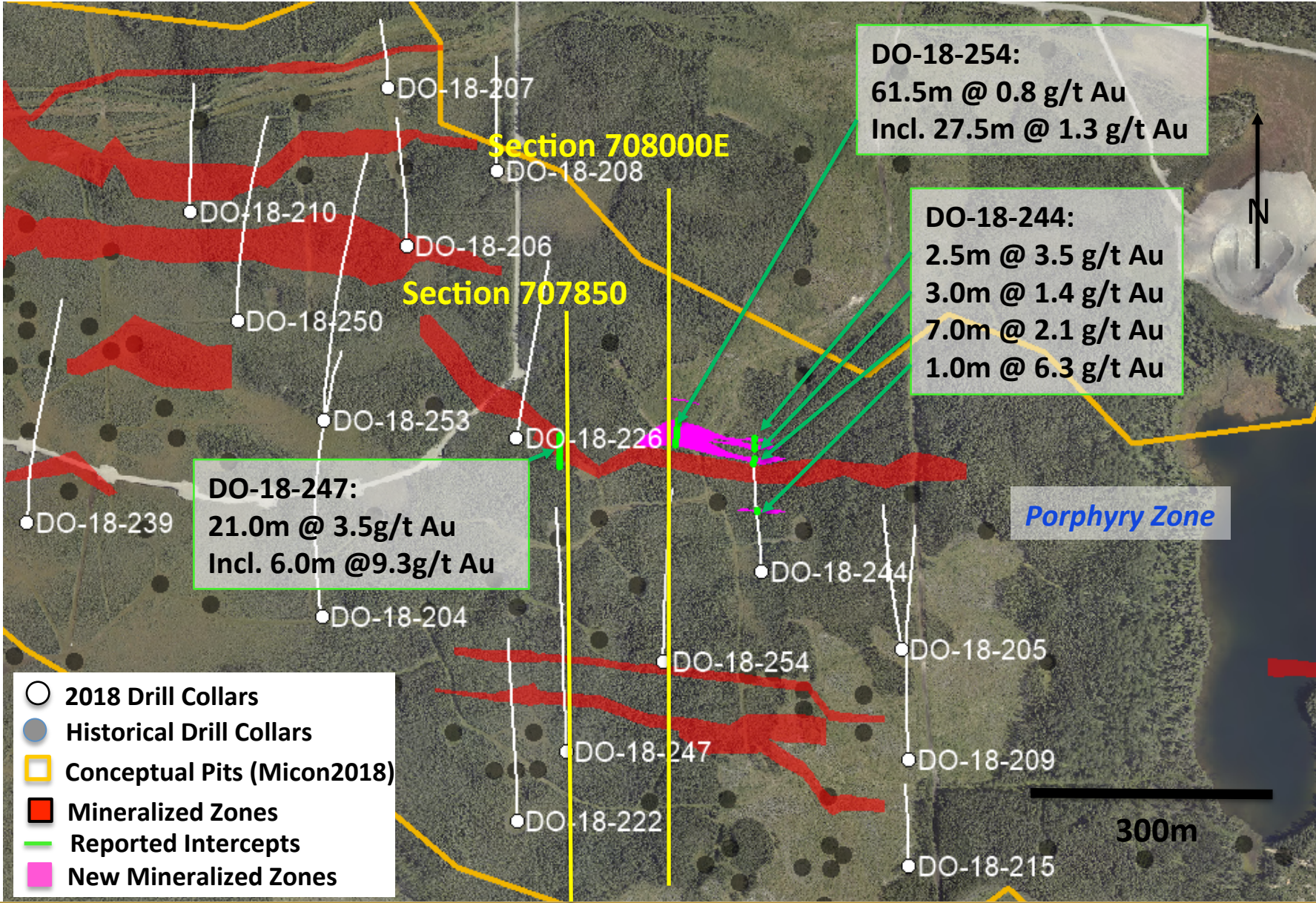
\*Resources estimated using a 0.45 g/t Au cut-off grade. See slide 7 for Resource Estimate details



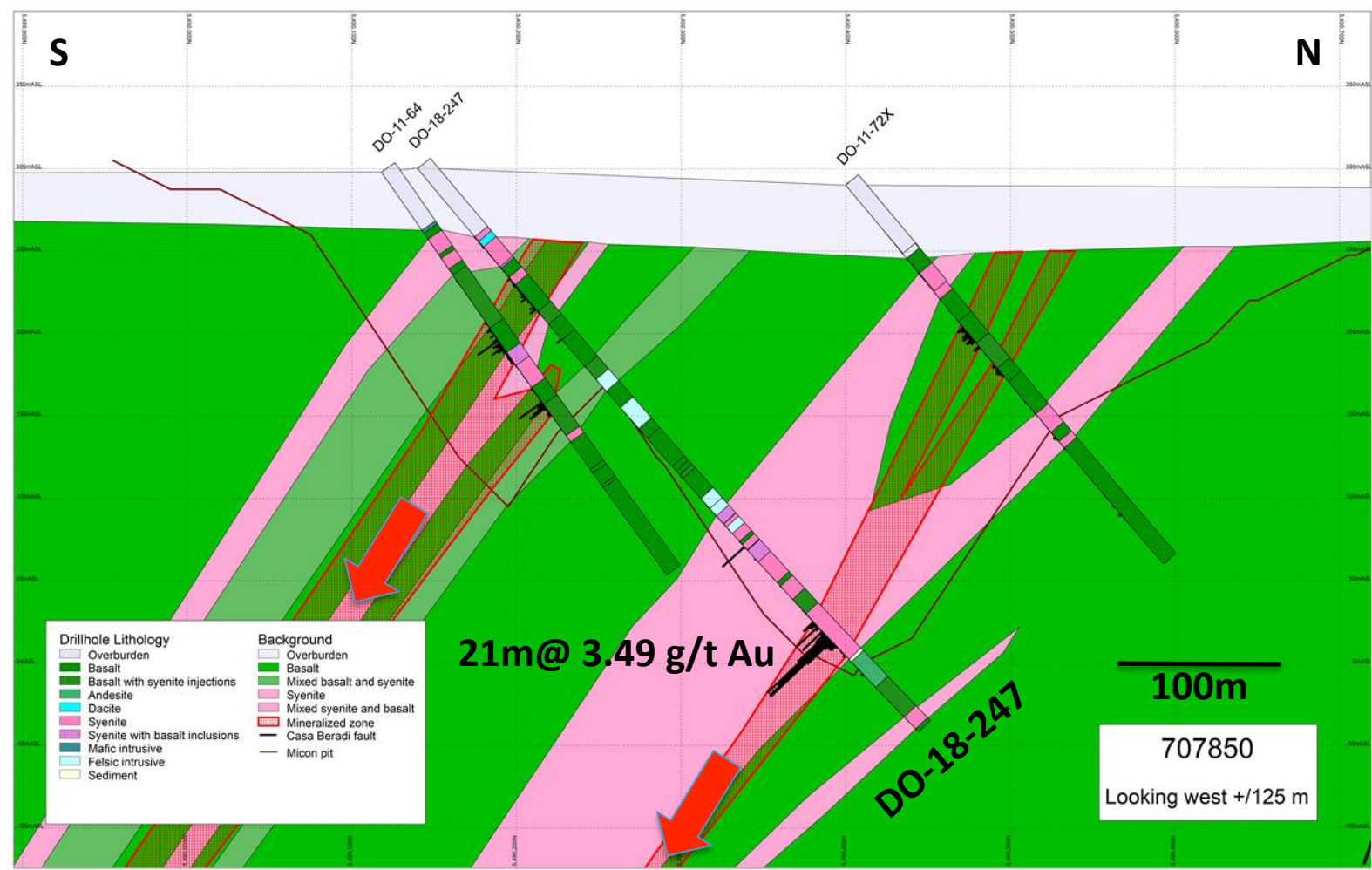
# 2018 DRILL RESULTS – PORPHYRY ZONE (Central)











Geological Section for DO-18-247. Mineralization extends from surface to below the lower limit of the current (Micon 2018) conceptual pit shown as dark v-shaped outline, with the deeper intercept in DO-18-247 being significantly higher grade.



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