

OTCQB: **MGMLF**
TSX.V: **MGM**



MAPLE
GOLD MINES

DISTRICT SCALE **GOLD POTENTIAL**

地区规模的**黄金生产潜力**

CORPORATE PRESENTATION 公司介绍

JANUARY 2021 / 2021年1月

MAPLEGOLDMINES.COM



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. 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.

The background of the slide is an aerial photograph of a mining site. In the foreground, there are several blue-roofed buildings, a dirt road, and a large pile of what appears to be mining equipment or materials. The surrounding landscape is a vast, green, forested area with rolling hills in the distance under a clear sky.



Located in Quebec's
Abitibi Greenstone Belt
位于魁北克省的Abitibi
绿岩带上



Strategic
Partnership with
Agnico Eagle Mines
与Agnico Eagle Mines
达成战略合作



Established Gold
Resource and Past
Producer
已确定黄金资源量和历
史生产商



Targeting the next
multi-million-ounce
Canadian gold camp
目标是成为下一个数百
万盎司的加拿大黄金营

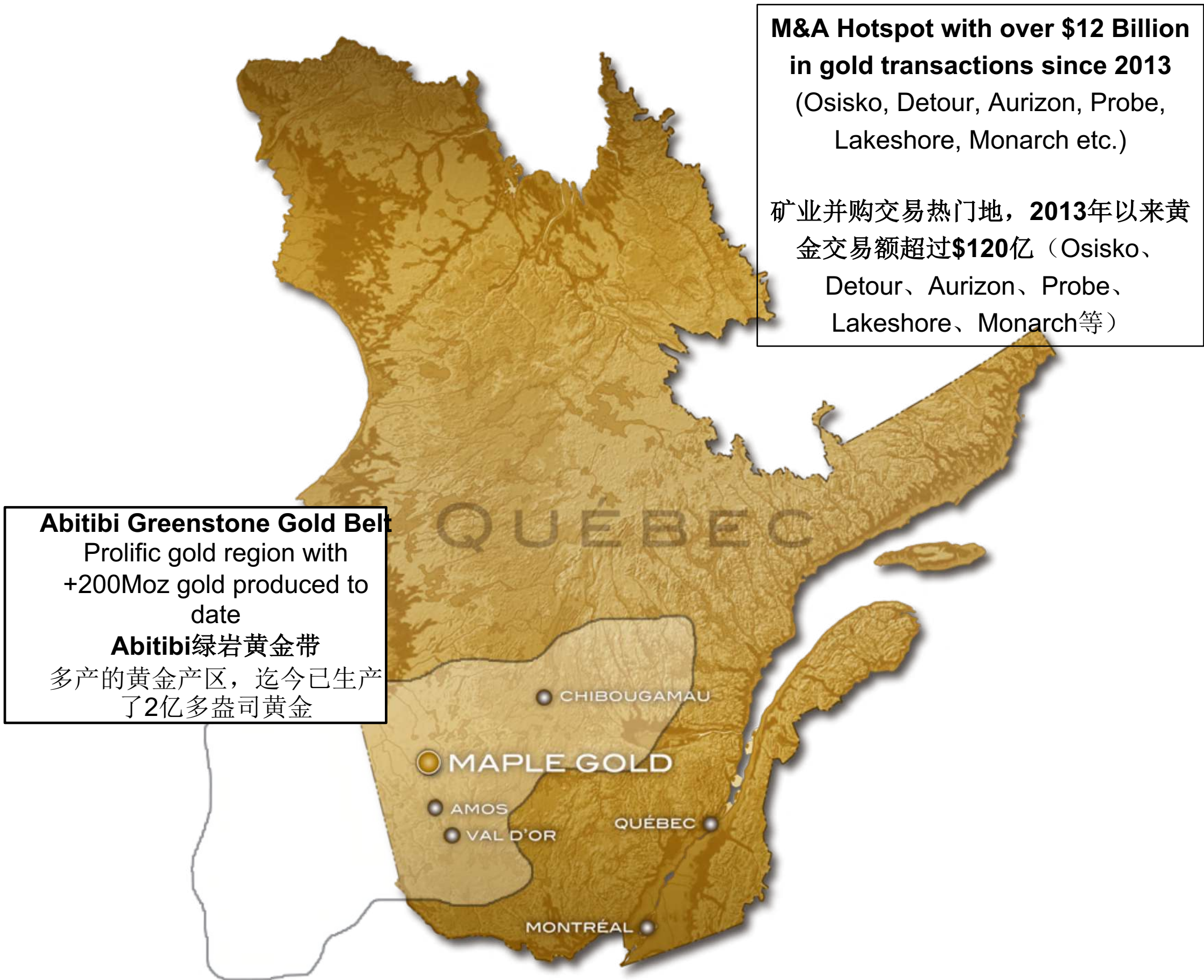


\$40M in Cash
& Committed JV
funding / \$4000万现
金，而且合资企业
资金到位



Management, board
and advisors from major
company backgrounds
管理层、董事会和顾问
均有大公司背景

WHY QUEBEC ROCKS 魁北克省为何如此受欢迎？



1

Top Mining Jurisdiction: Consistently ranked top 10 global mining jurisdiction. *
全球顶级的矿业辖区：常年名列全球矿业辖区前十。*

2

2nd largest Canadian gold producing province: 35% of total production in 2019 (9 mines @ 1.5Moz). ** 加拿大第二大生产黄金的省份：占2019年总产量的35%(9座矿山，生产黄金150万盎司)。**

3

Low-Cost Exploration: Significant technical service infrastructure. 低成本勘探：重要的技术服务基础设施。

4

Exploration Tax Incentives: For every \$1 in exploration MGM can receive up to **\$0.37** back in tax credits. 勘探税收激励：在勘探上每支出\$1，MGM可以获得最多\$0.37的税收抵免。

*Quebec ranked in top 10 mining jurisdictions from 2015-2018 by the Fraser Institute's Annual Survey of Mining Companies / 2015-2018年，魁北克省连续在菲沙研究所的矿业公司年度调查中位列全球十大矿业管辖区
**Source 来源: <https://www.statista.com/statistics/434738/gold-production-in-canada-by-province/>

Agnico Eagle Strategic Partnership Highlights

Agnico Eagle战略合作关系亮点

- Agnico completed \$8.7M in strategic investments (August-October 2020). / Agnico完成\$870万战略投资（2020年8月-10月）。
- Agnico's Joutel Project and Maple Gold's Douay Project to be consolidated into 400 km² property package with past producer and established resource (RPA 2019). / Agnico的Joutel项目和Maple Gold的Douay项目将整合成400平方公里的联合项目区，拥有曾经的生产商身份和确定的资源量（RPA 2019）
- Agnico to fund C\$18 Million in exploration expenditures over four years. / Agnico将在四年内为勘探支出提供1800万加元的资金。
- Agnico and Maple Gold to jointly fund C\$500K in exploration of VMS targets on the western portion of the Douay Project. / Agnico和Maple Gold将共同出资50万加元勘探Douay项目西部的VMS靶区。
- Maple Gold holds a 2% NSR at Douay while Agnico holds a 2% NSR at Joutel (respective projects contributed to the JV) with buyback provisions of C\$40 million each. / Maple Gold持有Douay项目2%的NSR, Agnico持有Joutel项目2%的NSR（各自向合资公司提供的项目），每个项目的回购准备金为4000万加元。
- Agnico to contribute its technical expertise to the JV. / Agnico将为合资公司贡献技术专长。

- **Agnico Eagle Mines:** Established in 1957. Largest gold producer in Canada and top 10 gold producer worldwide. 成立于1957年，是加拿大最大的黄金生产商，位居全球十大黄金生产商行列。
- Takes an extremely disciplined approach to investments and asset acquisition. 在投资和资产收购方面极其严谨。



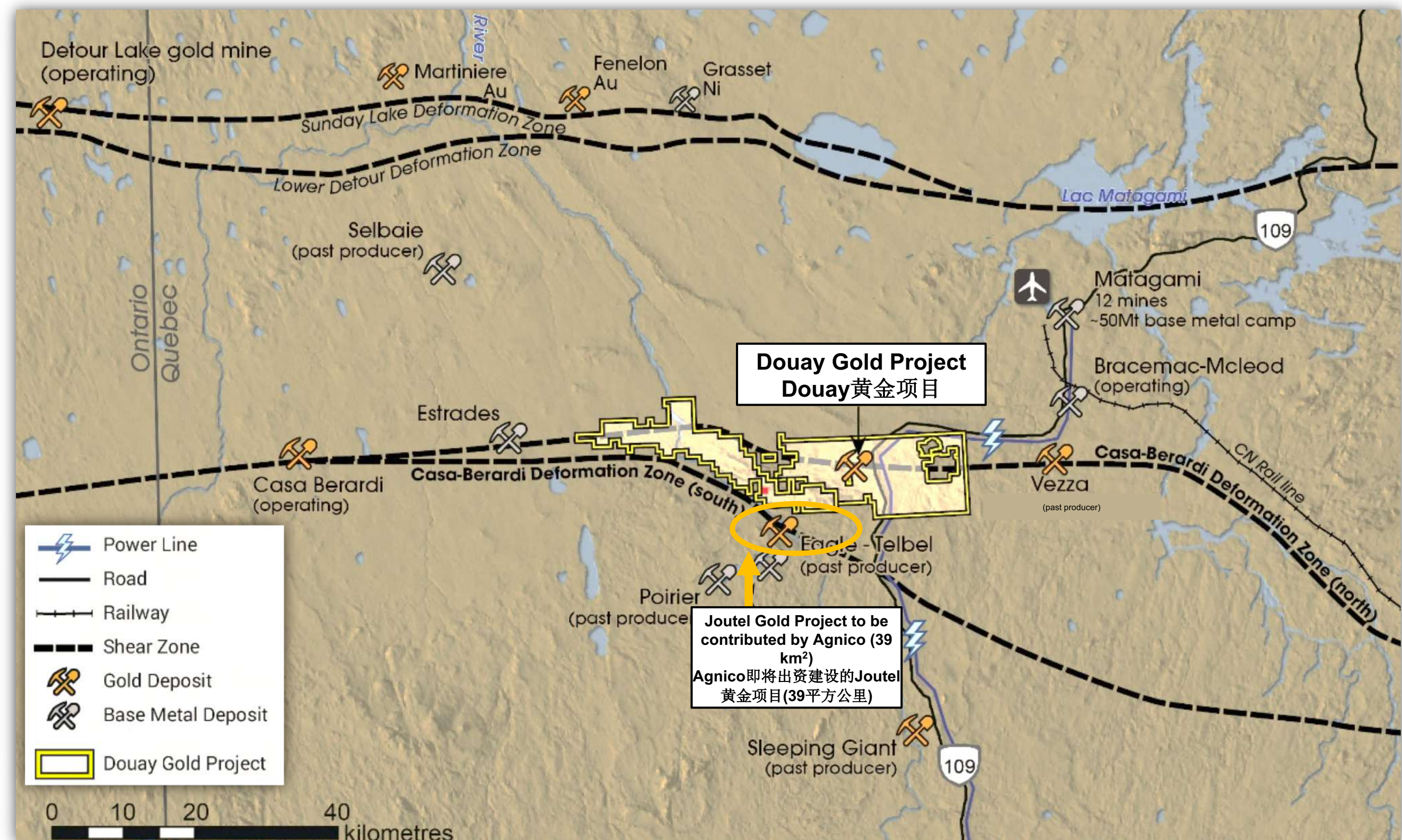
Maple Gold's VP Exploration, Fred Speidel, with Agnico Eagle's Exploration Manager Special Projects, Denis Vaillancourt, in front of Agnico Eagle's exploration office in Val d'Or, Quebec. Maple Gold的勘探副总裁Fred Speidel与Agnico Eagle的特别项目勘探经理Denis Vaillancourt在位于魁北克Val d'Or的Agnico Eagle勘探办公室前合影。

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- Agnico and Maple Gold operates under a joint operatorship. Maple Gold's VP Exploration is General Manager of the JV. Agnico和Maple Gold以联合经营的方式运营。Maple Gold的勘探副总裁是合资公司的总经理。
- The JV takes a reinvigorated approach to exploration that has the potential to lead to significant new gold discoveries and an expanded mineral resource base. 合资公司采取重振旗鼓的勘探方式，有可能导致新的重大金矿发现并扩大矿产资源量基础。
- As the project reaches development phase, the strategic partnership provides access to engineering capabilities and operating experience of similar gold deposits in the Abitibi. 随着项目进入开发阶段，战略合作伙伴关系带来了Abitibi类似金矿床的工程能力和运营经验。
- Agnico will fund a total of C\$18 million of JV Funding expenses over a four-year period as outlined below: / Agnico将在四年内为合资公司提供总额1800万加元的资金支出，具体安排如下：
 - C\$4 Million by the first anniversary of the JV Agreement; 合资协议签订一周年时出资400万加元
 - C\$8 Million by the second anniversary of the JV Agreement; 合资协议签订两周年时出资800万加元
 - C\$13 Million by the third anniversary of the JV Agreement; and 合资协议签订三周年时出资1300万加元，并且
 - C\$18 million by the fourth anniversary of the JV Agreement. 合资协议签订四周年时出资1800万加元
- Agnico has also agreed to support Maple Gold in its pursuit of third-party project financing for the project development phase.
- Agnico还同意支持Maple Gold在项目开发阶段寻求第三方项目融资。

- 200 km north of Val d'Or and 55 km SW of Matagami with skilled labour and local airport. / Val d'Or 以北200公里，马塔加米西南55公里，有熟练劳动力和当地机场。
- 2-lane provincial highway; adjacent to high-voltage power lines. / 2车道省道；紧邻高压电线。
- Douay and Joutel Projects cover ~70 km segment of Casa-Berardi Deformation Zone (host to every style of gold deposit known in the Abitibi Greenstone Belt). / Douay和Joutel项目覆盖Casa-Berardi变形带（赋存Abitibi绿岩带上已知的各种类型金矿床）约70公里的范围。
- Current resource area covers ~3% of total property package. Only 37 claims are subject to a 1% NSR owned by IAMGOLD. 当前的资源面积占项目区总面积的约3%。只有37个矿权区受IAMGOLD拥有的1%NSR限制。**



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- Mineral resources occur over three different host rock types (sediments, intrusives and volcanics) in nine mineralized zones spanning: Douay West, Nika, NW, Porphyry, Z20, Central, Z10, 531 and Main zones. 矿产资源分布在三种不同的主岩类型种（沉积岩、侵入岩和火山岩），分布在九个矿化区域，包括：Douay West、Nika、NW、Porphyry、Z20、Central、Z10、531和主矿区。
- Only 134Koz of resource subject to 1% NSR to IAMGOLD in portions of NW and Nika zones. 只有NW和Nika区域的部分地区13.4万盎司的资源需要向IAMGOLD缴纳1%的NSR。**
- 2017 Metlabs metallurgical results:** Gold recovery via gravity followed by flotation averaged **89%** (see appendix for more details). / **2017年Metlabs的冶金结果：**通过重力浮选后的黄金采收率平均为89%(详见附录)。

Notes: 注释:

- CIM (2014) definitions were followed for Mineral Resources. 矿产资源量遵循CIM(2014)的规定。
- Mineral Resources are reported at an elevated cut-off grade of 0.45 g/t Au for open-pit Mineral Resources and a cut-off grade of 1.0 g/t Au for underground Mineral Resources. 露天矿产资源量以0.45克/吨的高边界品位报告，地下矿产资源量以1.0克/吨的边界品位报告。
- The Whittle pit shell used to estimate Mineral Resources used a long-term gold price of US\$1,500 per ounce, however the implied gold price for the Mineral Resources reported at the elevated cut-off grade would be significantly lower. 用来估计矿产资源量的Whittle矿坑外形使用的长期金价为每盎司1500美元，但高边界品位报告的矿产资源量的隐含金价可能会低得多。
- A US\$/C\$ exchange rate of 0.7, and a gold recovery of 90% were used. 采用0.7的美元兑加元汇率，以及90%的黄金采收率。
- A minimum mining width of 3 m was used. 采用3米的最小开采宽度。
- Open pit resources are reported within a preliminary pit shell. 报告的露天矿坑资源量在初步矿坑范围内。
- Bulk density is 2.71 t/m³ or 2.82 t/m³ depending on the zone. 取决于具体位置，总试样密度为2.71吨/ m³ 或2.82吨/ m³。
- Numbers may not add due to rounding.由于四舍五入的原因，数字可能无法相加。

Pit-Constrained & Underground Mineral Resource Estimate
矿坑内和地下矿产资源量估测 (RPA 2019)*

Category 类别	Tonnage 吨 (Mt 百万吨)	Grade 品位 (Au g/t 黄金 克/吨)	Contained Metal 含金属 (000 oz Au 千盎司黄金)
Pit-Constrained Mineral Resources 矿坑内矿产资源量			
Indicated 指示资源量	8.6	1.52	422
Inferred 推断资源量	65.8	0.97	2,045
Underground Mineral Resources 地下矿产资源量			
Inferred 推断资源量	5.4	1.75	307
Total Mineral Resources 总的矿产资源量			
Indicated 指示资源量	8.6	1.52	422
Inferred 推断资源量	71.2	1.03	2,352

Mineral Resources based on 43-101 Mineral Resource Report filed on SEDAR by Maple Gold on December 9, 2019. 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. 矿产资源量基于Maple Gold于2019年12月9日在SEDAR上提交的43-101矿产资源量报告。不属于矿产资源储量的矿产资源量不具备经济可行性。对矿产资源量的估测也可能受到其他相关因素或问题的重大影响。编制矿产资源量估测报告时未提及地面权或是否存在上覆公共基础设施。由于勘探不足，无法将推断资源量定义为指示或测定的矿产资源量，也无法确定进一步勘探是否会将其提升为指示或测定的矿产资源量类别。



"The former Telbel mine was mined when gold was around \$360/oz. Cut-off grades would have been significantly higher than what might be used today."

Data review, compilation and re-interpretation of old mining camps offer tremendous opportunities for relatively rapid definition of new resources; there is no better place to explore cost-effectively than in the shadows of a former mine."

Fred Speidel, Maple Gold's VP Exploration, on the Joutel property's potential

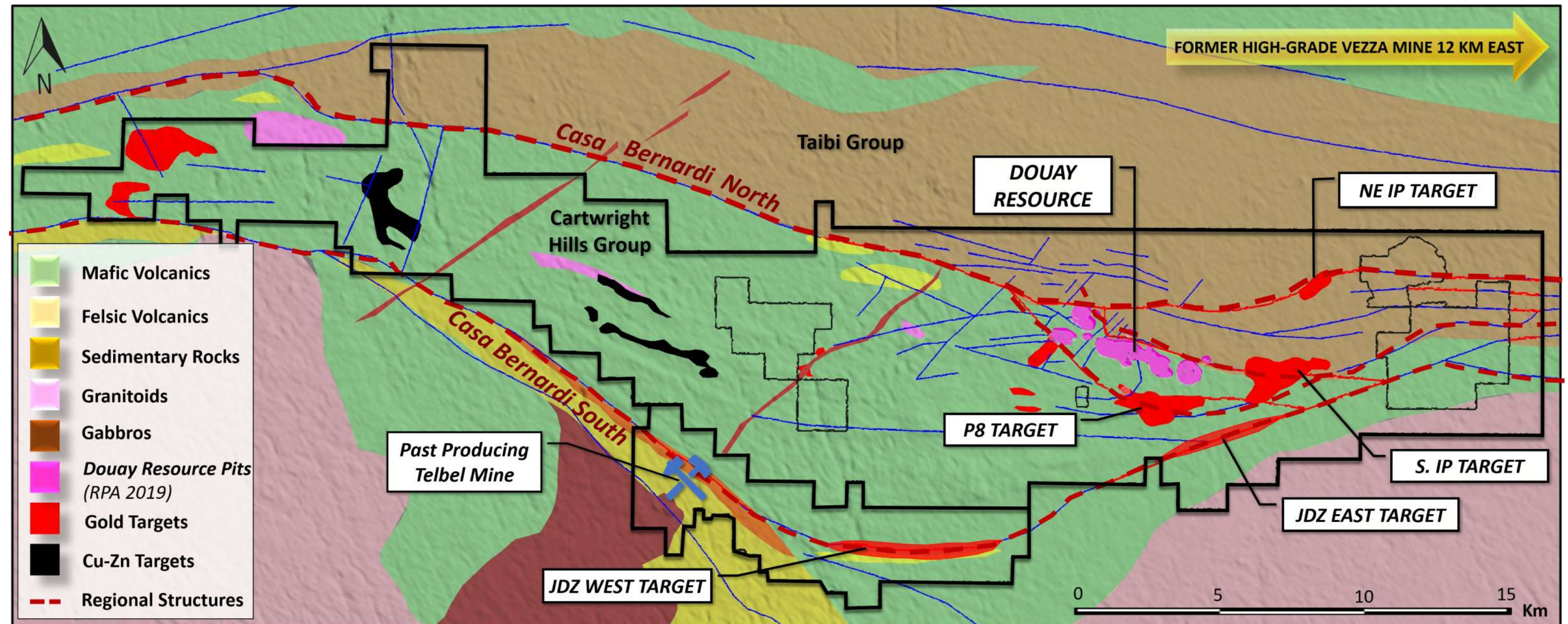
"此前Telbel矿的开采是在黄金价格约为\$360/盎司的时候。边界品位会远高于今天可能使用的品位。对老矿区的数据审查、汇编和重新解释为相对快速地确定新资源提供了巨大的机会；没有什么地方比在以前的矿区基础上进行更好地节约成本的勘探了。" Maple Gold的勘探副总裁Fred Speidel谈及Joutel项目区的潜力

- Land package covers 39 km² directly south of, and adjacent to, Maple Gold's Douay project. 土地包覆盖39平方公里，位于Maple Gold的Douay项目的正南方，并与之相邻。
- Exploration began in 1962 and first gold intercepts were obtained between 1962 and 1964 as a result of testing coincident magnetic and electromagnetic anomalies. 勘探活动始于1962年，1962年至1964年期间，经过巧合的磁性和电磁异常测试后，获得了第一批金矿段。
- Hosted the significant past-producing Telbel mining camp which produced gold between 1974 and 1993 (gold price: ~\$360/oz). 是1974年至1993年期间重要的、历史上曾有过黄金生产的Telbel采矿营所在地（当时的金价：约\$360/盎司）。
- Significant historical data available and indicate the potential for near-surface, higher-grade mineralization around the old Telbel Mine shaft in addition to higher grade being open at depth. 现有的重要历史数据表明，除了深处的更高品位矿化外，在Telbel遗留矿井周围有可能出现靠近地表的较高品位矿化。
- Digitization and compilation of data is underway on approximately 500 surface and 6,500 underground holes to build a 3D model for additional exploration targeting. 目前正在对约500个地表孔和6500个地下孔的数据进行数字化和汇编，以建立一个三维模型，用于确定更多的勘探目标。

TARGETING THE NEXT MAJOR ABITIBI GOLD CAMP 目标是成为下一个主要的ABITIBI黄金营

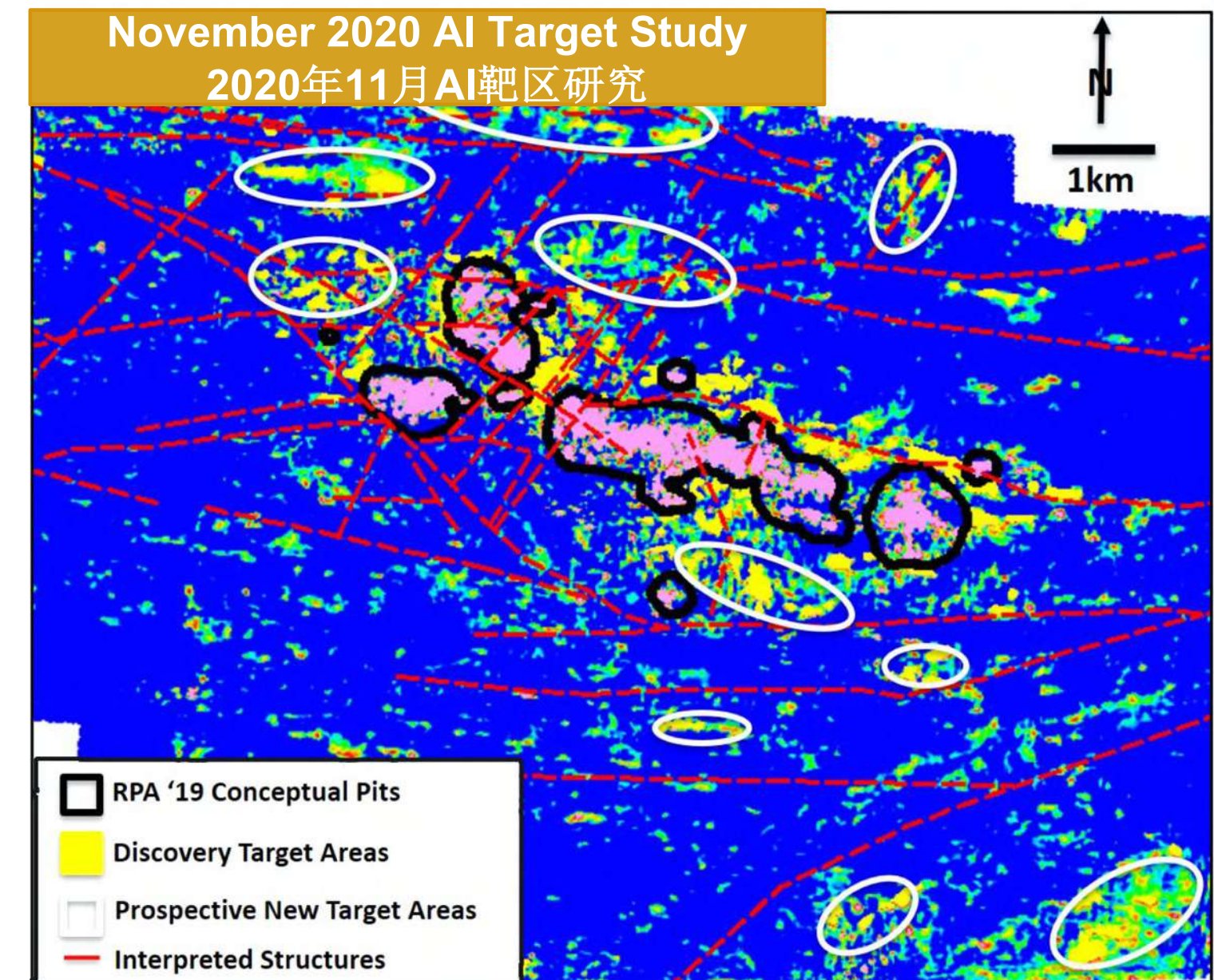
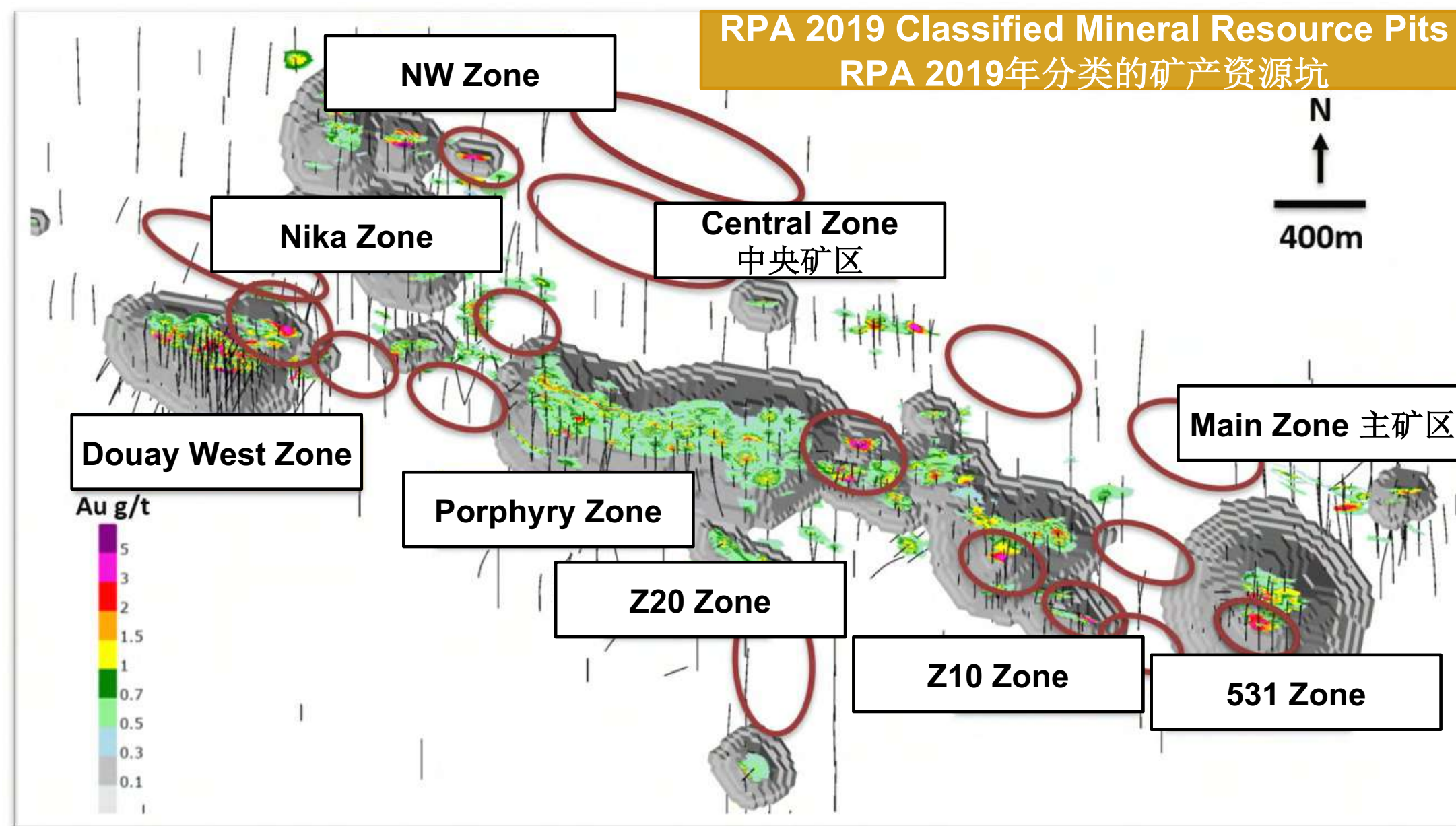
Resource Expansion & Discovery Potential Overview 资源扩展和发现潜力概述

- 1) **Lateral Resource Expansion** 横向资源扩展 Significant extension potential at in and around Douay resource zones. 在Douay资源区域及其周边地区有巨大的资源扩展潜力。
- 2) **Regional Discoveries** 区域性发现 Multiple regional target areas identified and being drill tested (NE IP & P8 Targets). VMS targets, AI targets & other favorable structures being covered with geophysics. 已确定多个区域性靶区区域并正在进行钻探测试 (NE IP和P8靶区)。VMS靶区、AI靶区和其他有利结构正在进行地球物理勘探。
- 3) **Significant Depth Potential** 重要的深度潜力 Multiple areas remain open at depth at Douay. Higher grade material at Telbel appears open near surface and down plunge at base of old mine workings. / Douay多个区域的深处仍有矿藏。Telbel的高品位矿化结构似乎在近地表和老矿井底部俯冲处继续开放。



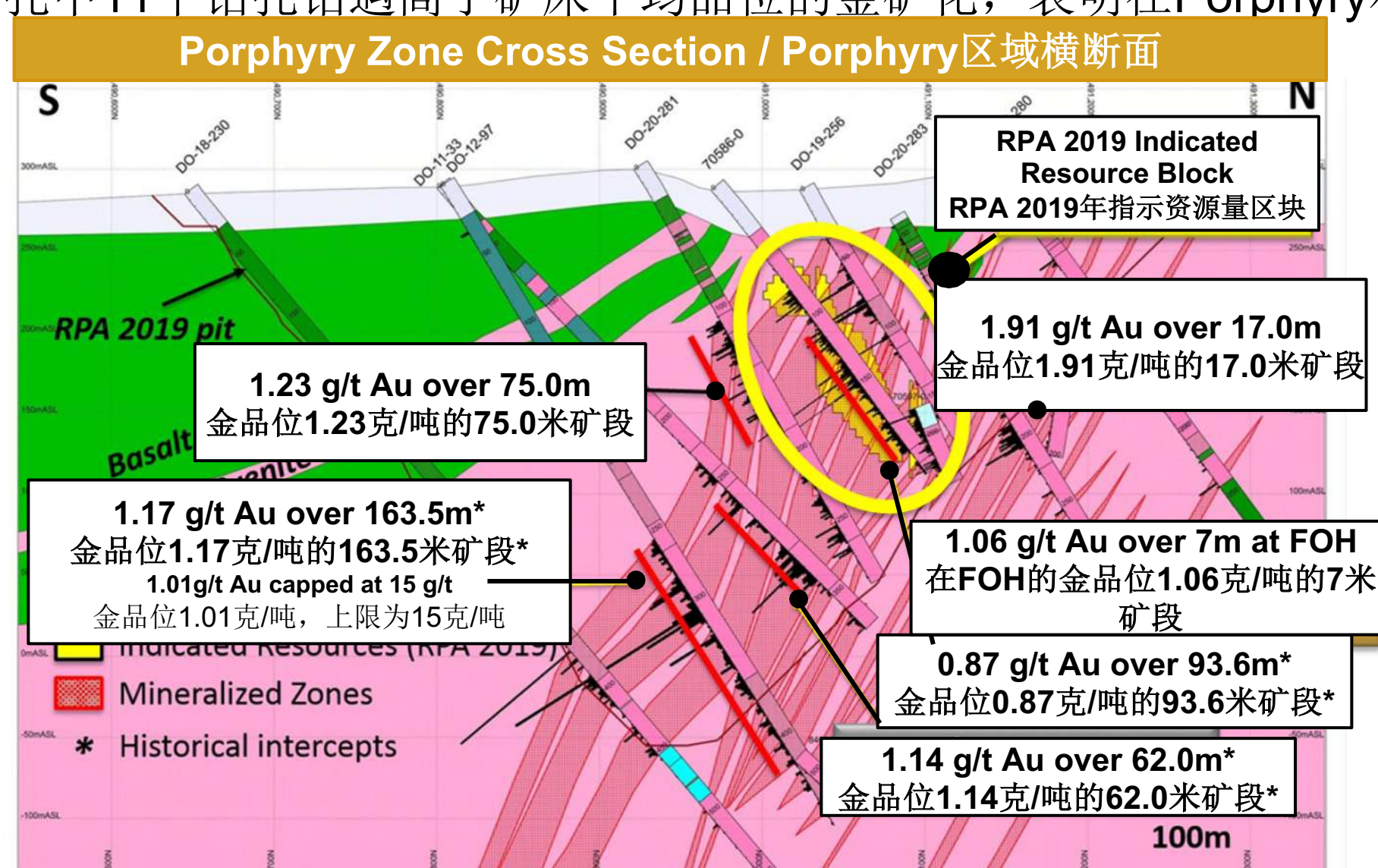
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- Significant drill gaps of 100s of metres remain throughout the 6x2 km resource area. 在整个6x2公里的资源区域内仍有100多米的重大钻探缺口。
- Ellipses** in map below indicate areas where further drill programs may expand higher grade areas. 下图中的**椭圆**表示进一步的钻探计划可能会扩大更高品位区域的地方。

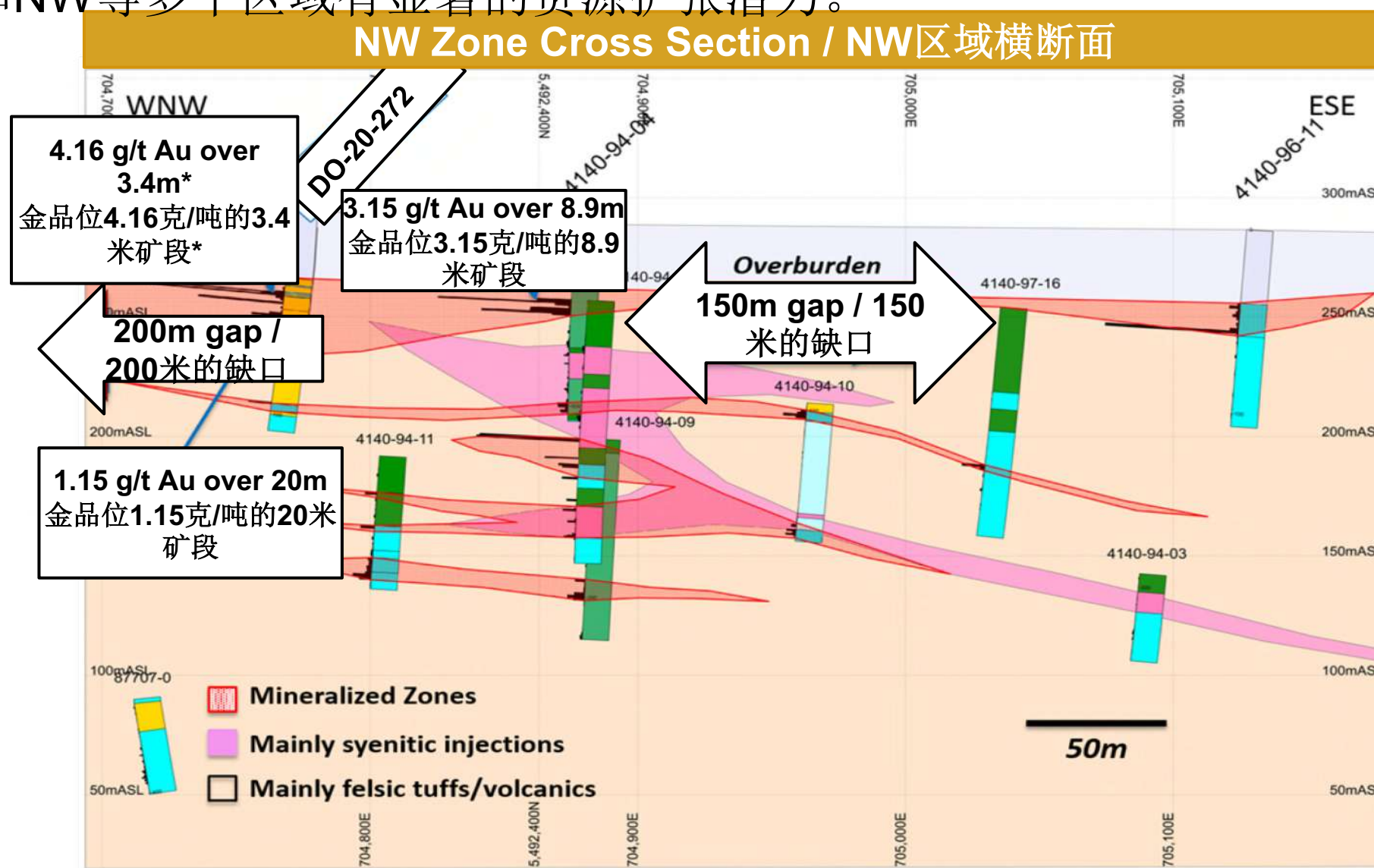


- 10 areas outside of known resource have been identified as new prospective regional targets by Artificial Intelligence (AI) study (November 2020). 人工智能(AI)研究(2020年11月)确定了10个已知资源之外的区域为新的潜在区域靶区。
- Targets being evaluated by ground geophysics (IP) for possible drilling. 地面地球物理学(IP)正在评估可能的钻探靶区。

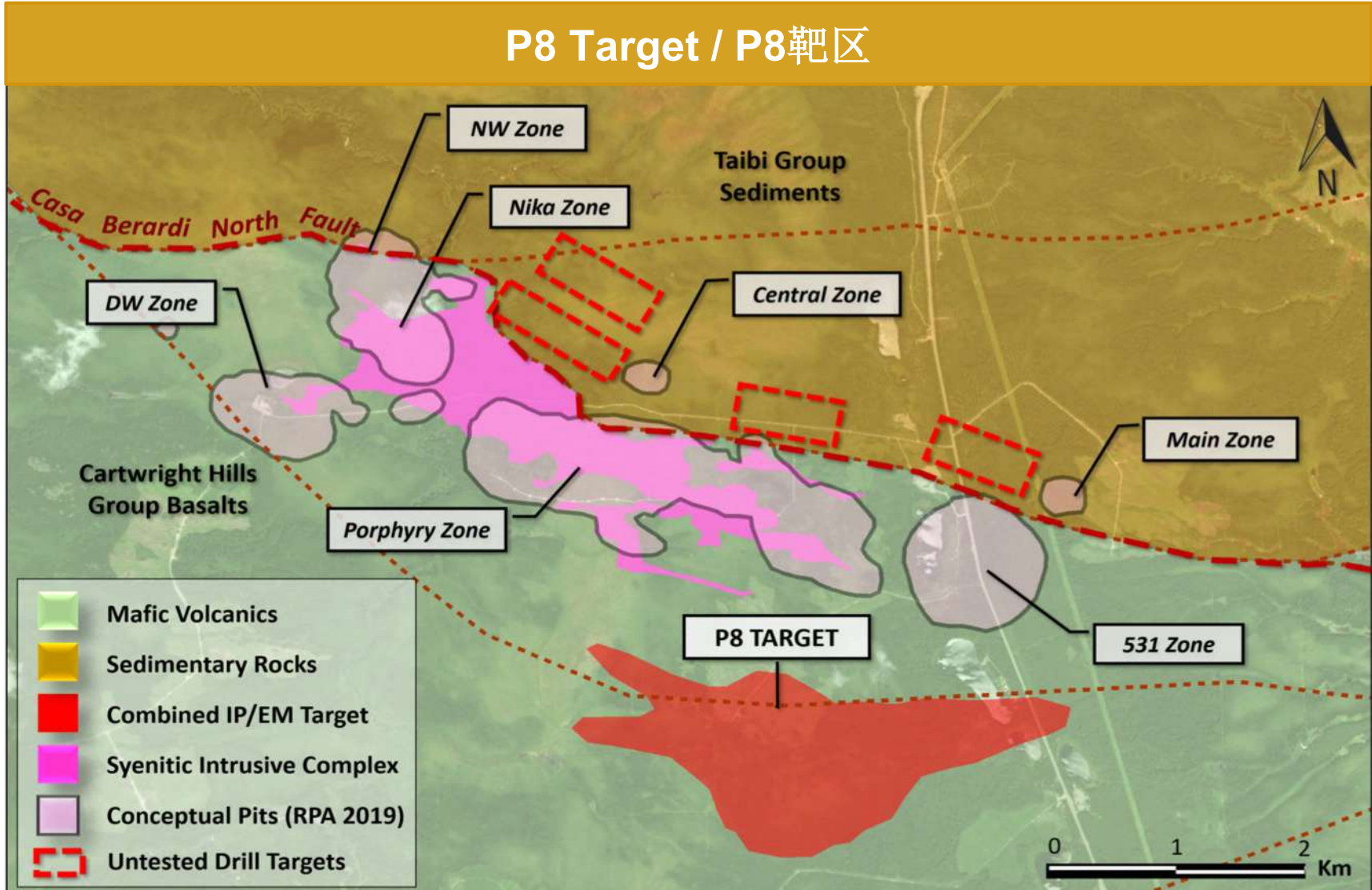
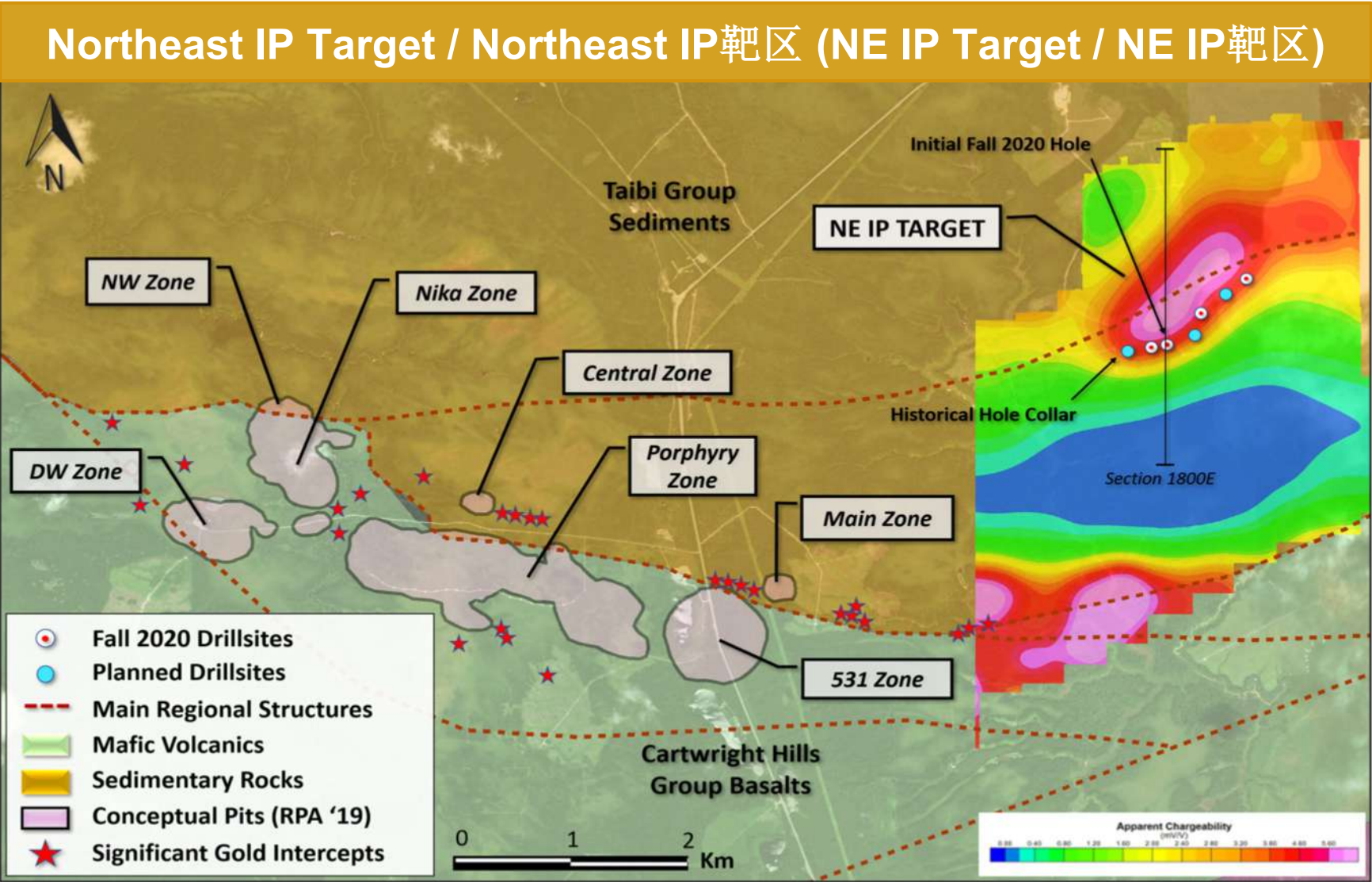
- Following December 2019 Resource Estimate, a Winter 2020 drill program was completed consisting of 14 holes over 4,370 metres. 继2019年12月资源量估测报告后，2020年冬季钻探已经完成，包括14个钻孔，累积钻探超过4370米。
- Winter 2020 Drill Program highlights:** 11 out of the 14 holes intersected higher-than-deposit average grade gold mineralization, indicating significant resource expansion potential at multiple zones such as Porphyry and NW. / **2020年冬季钻探计划亮点：** 14个钻孔中11个钻孔钻遇高于矿床平均品位的金矿化，表明在Porphyry和NW等多个区域有显著的资源扩张潜力。



Hole DO-20-281: 75m of 1.23 g/t Au, including 31m of 1.61 g/t Au, and hole DO-20-283: 17m of 1.91 g/t Au and 7m of 1.06m Au at end of hole. Results confirm presence of significant gold intercepts outside current indicated resource block. 钻孔DO-20-281: 金品位1.23克/吨的75米矿段，包括金品位1.61克/吨的31米矿段，和钻孔DO-20-283: 金品位1.91克/吨的17米矿段和金品位1.06克/吨的7米矿段。结果证实了在当前指示资源量区块之外存在重要的金矿化。



Hole DO-20-272: 3.4m of 4.16 g/t Au* and 20m of 1.15 g/t Au. This was a 100m step-out drillhole to the west of a historical near-surface intercept and large drill gaps remain. 钻孔DO-20-272: 金品位4.16克/吨的3.4米矿段和金品位1.15克/吨的20米矿段。这是一个位于历史上靠近地表的钻孔以西的100米探边钻孔，现在仍有很大的钻探缺口。



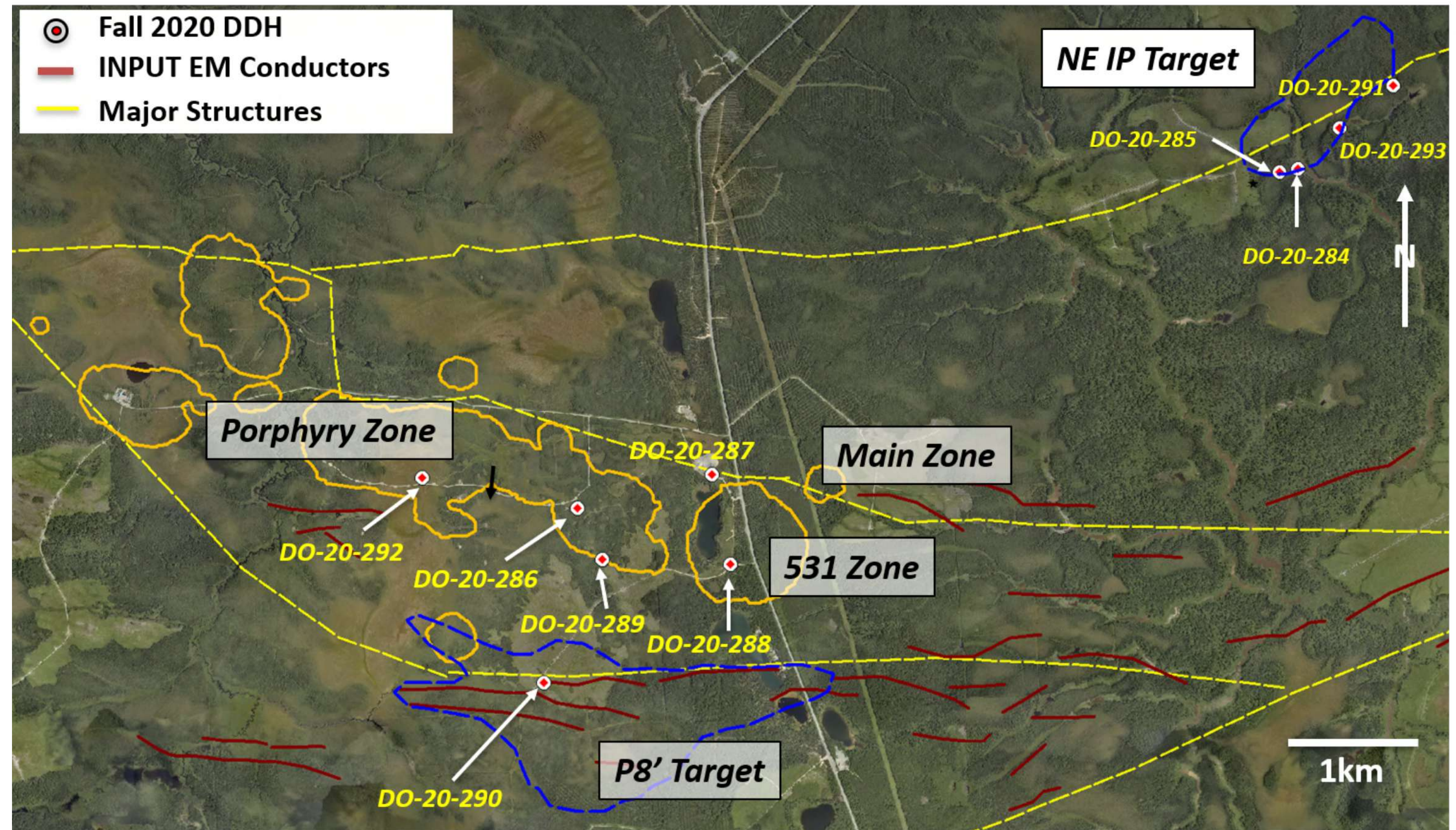
Simplified geology map with structural context showing Douay resource conceptual pits and the NE IP Target area as a chargeability plan at 350m depth and permitted drill sites.
带构造背景的简化地质图显示了Douay资源概念矿坑和NE IP靶区，在350米深度的可开采性计划和允许的钻探地点。

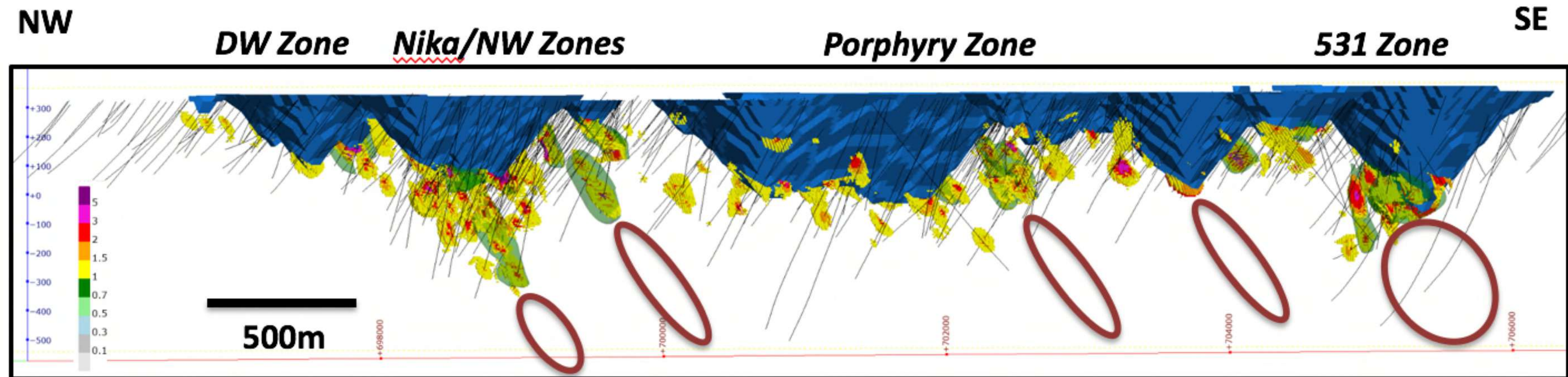
Simplified geology map with structural context showing Douay resource conceptual pits and the P8 Target area. 带构造背景的简化地质图显示Douay资源概念矿坑和P8靶区位置。

- **Northeast IP Target / Northeast IP靶区** - 2 km x 700 m IP anomaly. Target set in similar geological setting as nearby past-producing high-grade Vezza mine.* Four holes drilled in Fall 2020 drill campaign with results pending. / 2公里x700米的IP异常带。靶区与附近过去生产的高品位Vezza矿的地质环境相似。2020年秋季钻探活动共钻下了4个钻孔，结果待定。
- **P8 Target / P8靶区** - 1.2 km² regional exploration target defined by IP surveys in October 2020. Target exhibits very high overlapping chargeability (up to 30 mV/V) and conductivity responses. Target also exhibits geological and geophysical similarities with the past-producing Telbel mine area, which was discovered by drilling coincident ground magnetic and EM anomalies.* / 2020年10月，IP勘测确定了1.2平方公里的区域勘探靶区。靶区显示出非常高的重叠电荷性（高达30 mV/V）和导电性反应。靶区还显示出与过去生产的Telbel矿区在地质和地球物理方面的相似性，Telbel 是通过钻探重合的地磁和电磁异常发现的。

*The Vezza mine hosted higher grade gold mineralization including Measured and Indicated resources of 1.2 Mt at 6.5 g/t Au (based on a 4.2 g/t Au cut-off) and Inferred resources of 435,800 tonnes at 4.9 g/t Au (based on a 3.0 g/t Au cut-off) according to a Maudore Minerals NI43-101 report from March 22, 2013.
根据Maudore Minerals 2013年3月22日的NI43-101报告，Vezza矿蕴藏着较高品位的金矿化，包括测定和指示资源量120万吨，金品位6.5克/吨（基于4.2克/吨的边界品位），以及推断资源量435,800吨，金品位4.9克/吨（基于3.0克/吨边界品位）。
Disclaimer: mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on the Company's property. 免责声明：相邻及/或附近项目区的成矿作用不一定代表本公司项目区的成矿作用。

- Fall 2020 Drill Campaign commenced in October 2020 and concluded in early January 2021. / 2020年秋季钻探活动于2020年10月开始，2021年1月初结束。
- Expanded campaign from planned 3,000 metres to ~4,500 metres in 10 holes. 钻探范围从计划的3000米扩大到约4500米，共钻下10个钻孔。
- Breakdown of 10 drill holes: / 10个钻孔的具体情况：
 - 5 regional/grassroots discovery drill holes – 4 holes at NE IP Target & 1 hole at P8 Target / 5个区域/草根发现区钻孔-NE IP靶区的4个钻孔和P8靶区的1个钻孔
 - 5 Infill & Step-out drill holes (Porphyry, 531 and Main Zones) / 5个加密和探边钻孔 (Porphyry区、531区和主矿区)
- Assays Pending (Q1-2020). 结果待定(2020年第一季度)。





NW-SE longitudinal vertical section view (all zones) showing distribution of below-pit-shell underground blocks above 1 g/t Au cut-off.
西北-东南纵向垂直剖面图（所有区域），展示了高于1克/吨边界金品位的矿坑外形下地下各区块的分布。

- Mines in the Abitibi are known for their vertical continuity and depth extent. Examples include Casa Berardi (Hecla), Goldex (Agnico), Canadian Malartic (Agnico-Yamana) -- all have known resources/mineralization down to 1,500 – 2,000 metres.* / Abitibi 地区的矿山以其垂直连续性和深度而闻名，包括Casa Berardi(Hecla)、Goldex(Agnico)、Canadian Malartic(Agnico-Yamana)—所有已知资源/矿化深度都在1500-2000米以下。
- Only blocks within reporting shapes (green polygons) formed part of inferred underground mineral resource in RPA 2019 resource report. / RPA 2019年资源报告中推断地下矿产资源量的一部分只报告了形状内的区块（绿色多边形）。
- **Dark red ellipses** show undrilled exploration potential at depth, which is in addition to potential contributions from infill drilling in areas with current blocks. **RPA has stated there could be an additional 0.5 to 1.5 million ounces gold below the pit shells within the currently drilled interval.** 深红色椭圆显示的是未钻探的深部勘探潜力，这是在对当前区块的加密钻探的潜在贡献以外。**RPA表示，在当前钻探的区间内，矿坑外形以下可能还有50万至150万盎司的黄金。**

*As per latest reports. Disclaimer: Mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on the Company's property.
根据最新报告。免责声明：相邻及/或附近项目区的成矿作用不一定代表本公司项目区的成矿作用。

Q4/2020 / 2020年第四季度

- ✓ Detail new discovery targets with IP surveys and AI Study / IP勘测和AI研究详细说明新的发现靶区
- ✓ Deliver Strategic Partnership 建立战略伙伴关系
- ✓ Commence 3,000-metre Fall 2020 drill program focused on regional discovery targets 开始2020年秋季的3000米钻探计划，重点是发现区域靶区
- ✓ Commence Joutel digitization of historical data 开始对Joutel的历史数据进行数字化处理
- ✓ Detail drill targets with Agnico for Winter 2021 drill program 与Agnico共同制定2021年冬季钻探计划的详细钻探靶区

H1/2021 / 2021年上半年

- Sign Definitive JV agreement with Agnico Eagle 与Agnico Eagle签署最终合资协议
- Fall 2020 Drill Program Results / 2020年秋季钻探计划结果
- ~10,000m Winter 2021 Drill campaign at Douay + results 制定Douay矿的2021年冬季1万米钻探计划，和结果
- Geophysics program at known resource and further afield 已知资源区域和更远地区的地球物理勘测计划
- Release new 3D digital model for Joutel 发布Joutel新的3D数字模型
- Commence VTEM/IP covering potential VMS targets at western portion of Douay property 开始VTEM/IP工作，覆盖Douay项目区西部的潜在VMS靶区

H2/2021 / 2021年下半年

- Winter program drill results 冬季项目钻探结果
- 3D model and resource optimization / 3D模型和资源优化
- Updated NI43-101 Resource Estimate for Douay 更新Douay的NI43-101资源量估测
- Announce completed IP work programs and VTEM results 宣布已完成的IP工作方案和VTEM结果
- Fall drilling program with Agnico at Douay/Joutel to follow up on best targets 与Agnico一起在Douay/Joutel进行秋季钻探计划，追踪最好的靶区

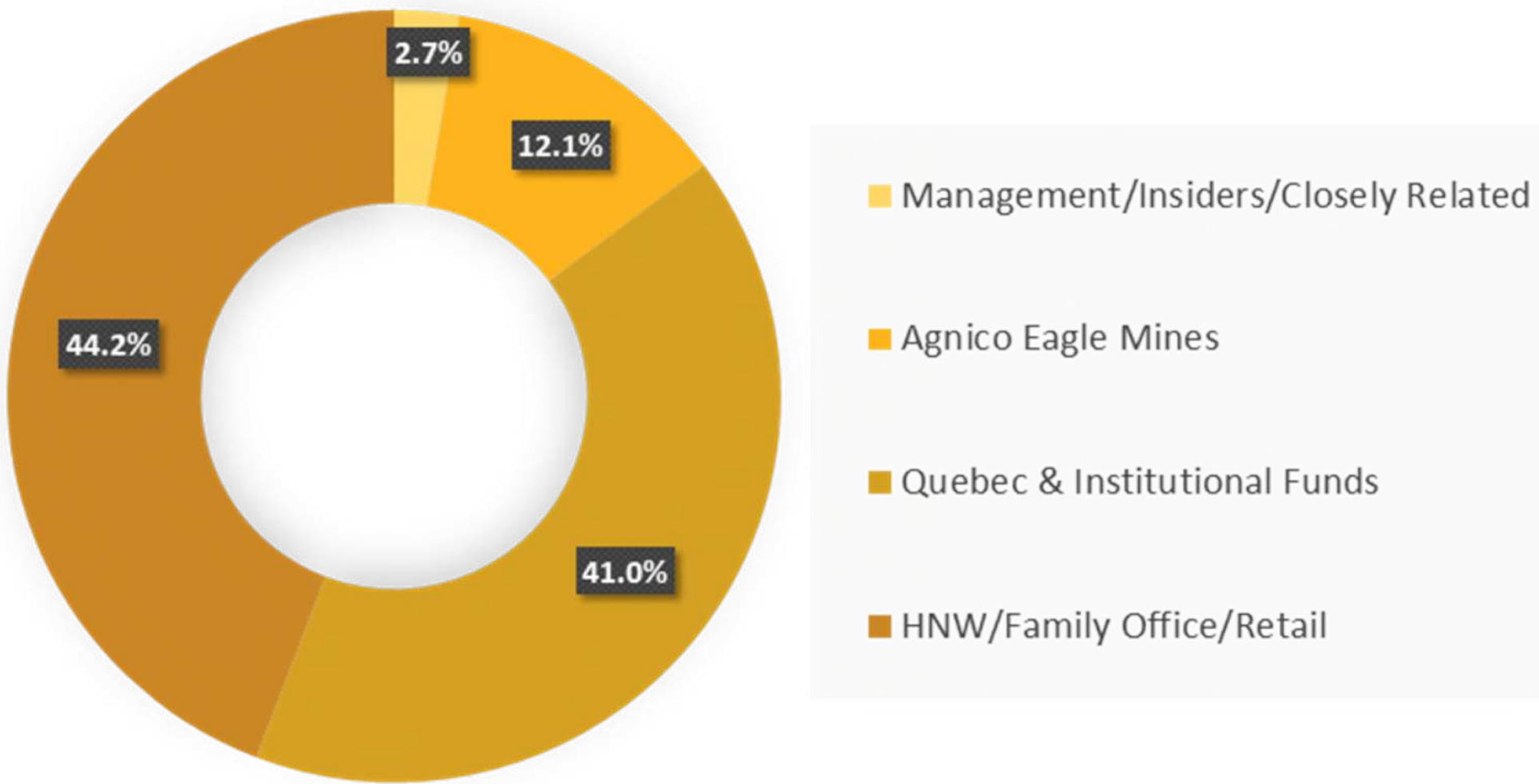
As of January 26, 2021 截至2021年1月26日

Shares Outstanding 流通股数	321,067,848
Warrants 认股权证 ¹	58,871,971
Options 期权 ²	23,330,100
Fully Diluted 完全稀释后	401,269,919
52-week high/low share price 股价52周最高/最低	\$0.56-\$0.04
Market Capitalization 市值	C\$104.3 Million / 1.043亿
Avg. trading volume in December (TSX-V) 多交所创业板12月的日均成交量	1,042,538

Financial Position 财务状况

Cash Position 现金 (incl. C\$6.2M Strategic Investment from Agnico Eagle in October 2020 and C\$10 M bought deal BMO financing in December 2020 / 包括Agnico Eagle 2020年10月的620万加元战略投资和2020年12月BMO的1000万加元收购交易融资)	C\$22.7 Million 2270万加元
JV Exploration Funding from Agnico Eagle / Agnico Eagle为合资公司提供勘探资金	C\$18.0 Million 1800万加元
Additional Funding on Warrant Exercise 行使认股权证的额外资金 (~31M tradeable warrants at \$0.40 expiring June 2022 + 25.8M warrants held by Agnico Eagle at \$0.34 expiring October 2023 / 2022年6月到期的约3100万份\$0.40的可交易权证+Agnico Eagle持有的2580万份\$0.34的权证, 2023年10月到期)	C\$21.2 Million 2120万加元

Share Ownership Mix



Major Long-Term Shareholders Include: 主要的长期股东包括:



1. ~31M (\$0.40) tradable warrants MGM.WT (expiry June 2022) + 25.8M (\$0.34) warrants held by Agnico Eagle Mines (expiry October 2023) / 约3100万份(\$0.40)MGM的可交易权证(2022年6月到期)+Agnico Eagle Mines持有的2580万(\$0.34)权证(2023年10月到期)
2. Average strike price of options is \$0.18 / 期权的平均行权价格为\$0.18



ESTABLISHED GOLD RESOURCE 已确定黄金资源量



ROBUST BALANCE SHEET 稳健的资产负债表



WORLD-CLASS PARTNER 世界级的合作伙伴



RESOURCE EXPANSION 资源范围扩展



NEW GOLD DISCOVERIES 新的黄金发现区



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Track Record of Discovery, Exploration, Financing & Marketing Success 在发现、勘探、融资和销售方面的成功履历

Matthew Hornor President & CEO, Director 总裁、首席执行官、董事	<ul style="list-style-type: none">10+ years Executive VP for Ivanhoe Mines and Managing Director for Ivanhoe Capital Corp. 在Ivanhoe Mines担任执行副总裁以及在Ivanhoe Capital Corp.担任董事总经理10年以上Structured partnerships and negotiated project/equity financings valued at over \$450 Million 结构化合作关系和谈判项目/股权融资，价值超过\$4.5亿Former Chairman for Ivanplats Holding SARL after arranging a \$290 million strategic financing from Japanese consortium to fund the Platreef project's early exploration and development. 曾担任Ivanplats Holding SARL主席，在此之前安排日本财团\$2.9亿战略融资，资助Platreef项目的早期勘探和开发
Gregg Orr CFO 首席财务官	<ul style="list-style-type: none">CPA with extensive public company experience including with Ivanhoe Mines 具有丰富的上市公司经验的注册会计师，包括Ivanhoe Mines23 years with Deloitte, including six as BC Mining Leader and 10 as an audit partner 在德勤工作23年，其中6年担任卑诗省矿业负责人，10年担任审计合伙人
Fred Speidel VP Exploration 勘探副总裁	<ul style="list-style-type: none">30+ years exploration work with Minnova, Inmet Mining, First Quantum and Antofagasta Minerals / 30多年勘探工作，与Minnova、Inmet Mining、First Quantum和Antofagasta Minerals共事Involved in the Boyvinet and Troilus discoveries in Quebec (Troilus became open-pit Au-Cu mine) 参与魁北克省Boyvinet和Troilus矿的发现（Troilus成为露天金铜矿）Involved in several discoveries in Central and South America 参与中美洲和南美洲的多个矿产发现
Joness Lang, Executive Vice-President 执行副总裁	<ul style="list-style-type: none">B.Com/Finance background with 12+ years of capital markets experience 拥有超过12年的资本市场经验，商业/金融学士Experience leading project/equity financings, negotiating JVs, spin-outs and strategic partnerships 拥有领导项目/股权融资、谈判合资企业、分拆和战略合作的经验Director of American Pacific Mining and former VP with Riverside Resources / American Pacific Mining董事和Riverside Resources前副总裁
Rona Sellers VP Compliance & Corporate Secretary 合规副总裁兼公司秘书	<ul style="list-style-type: none">Innovative leader with effective and practical solutions to a public company's disclosure requirements. 有创新精神的领导者，为上市公司的信息披露要求提供有效、实用的解决方案Previously service as Corporate Secretary of Cordoba Minerals Corp. and Corporate Secretary and Ethics and Compliance Officer of Kaizen Discovery Inc. 曾任Cordoba Minerals Corp.公司秘书和Kaizen Discovery Inc.公司秘书及道德与合规官



Renowned Mining Executives, Expert Geologists & Corporate Finance Strategists 知名的矿业高管、地质专家和企业财务战略家

<p>Maurice Tagami Director & Technical Advisor 董事兼技术顾问</p>	<ul style="list-style-type: none">• VP, Mining Operations for Wheaton Precious Metals since July, 2012 自2012年7月起担任Wheaton Precious Metals 采矿业务副总裁• Metallurgical Engineer with 35+ years experience in mining operations, engineering, construction and project development. 有35年以上的矿山作业、工程、建设和项目开发经验的冶金工程师。	<p>David Broughton Technical Advisor 技术顾问</p>	<ul style="list-style-type: none">• Former Executive VP, Exploration with Ivanplats Ltd. (now Ivanhoe Mines) for 8 years / Ivanplats Ltd.(现Ivanhoe Mines)前勘探执行副总裁，任职8年• Winner of PDAC’s Thayer Lindsley & Colin Spence award for world-class discoveries 荣获PDAC的Thayer Lindsley & Colin Spence世界级发现奖• Worked extensively throughout the Abitibi including in the Casa Berardi and Joutel areas 在Abitibi各个区域深耕细作，包括Casa Berardi和Joutel区域
<p>Gérald Riverin Director & Technical Advisor 董事兼技术顾问</p>	<ul style="list-style-type: none">• Internationally renowned expert on VMS deposit geology (holds Ph.D. in Geology from Queens) 国际著名的VMS矿床地质专家(拥有皇后大学地质学博士学位)• Involved in the discovery/development of notable properties in Quebec (e.g. Troilus Au-Cu mine) 参与魁北克省一些知名项目区发现/开发（如Troilus金铜矿）• Former Director of Exploration for Inmet Mining Corp. Prospector of the Year Winner (QMEA) / Inmet Mining Corp.前勘探总监。获得年度探矿者荣誉（QMEA）	<p>Egizio Bianchini Strategic Advisor 战略顾问</p>	<ul style="list-style-type: none">• Vice-Chairman, Managing Director and Head of Investment Banking for Stifel GMP Canada. / Stifel GMP加拿大公司副主席、董事总经理兼投资银行部主管• Former Executive Vice Chairman of Ivanhoe Mines / Ivanhoe Mines前执行副主席• Former Vice Chairman and Co-Head of BMO’s Global Metals & Mining Group / BMO全球金属和矿业集团前副主席和联合主管
<p>Sean Charland Director 董事</p>	<ul style="list-style-type: none">• Capital markets professional with large network of contacts within the financial community; raised significant capital for junior mining companies 资本市场专业人士，在金融界拥有庞大的关系网；为初级矿业公司筹集了大量资金• CEO of Rainy Mountain Royalty Corp.; Director of Zimtu Capital Corp and Binovi Technologies Corp. / Rainy Mountain Royalty Corp.首席执行官；Zimtu Capital Corp.和Binovi Technologies Corp.董事	<p>Timo Jauristo Strategic Advisor 战略顾问</p>	<ul style="list-style-type: none">• Previously held senior operating and corporate roles with Goldcorp and Placer Dome• 曾在Goldcorp和Placer Dome担任高级运营和企业职务• Involved with numerous transactions in many of the world’s gold producing regions• 参与了世界上许多黄金产区的多笔交易
<p>Michelle Roth Director 董事</p>	<ul style="list-style-type: none">• Entrepreneur and business leader who founded Roth Investor Relations in 1987 which provided shareholder engagement solutions to a worldwide client base 企业家和商业领袖，1987年创立Roth Investor Relations，为全球客户提供股东参与解决方案• Served as Mayor, Deputy Mayor and Planning Board Chairperson of Manalapan Township, New Jersey. 曾任新泽西州Manalapan镇镇长、副镇长和规划委员会主席	<p>Matthew Lechtzier Strategic Advisor 战略顾问</p>	<ul style="list-style-type: none">• Lawyer with extensive experience in marketing, transacting and documenting international financial transactions 在销售、交易和记录国际金融交易方面具有丰富经验的律师• PM/senior advisor for 80+ public/private offerings / 80多次公开/非公开发行的PM/高级顾问• Oversaw the raising of over \$1 billion in five separate initial public and other offerings while at Ivanhoe Capital. 在Ivanhoe Capital工作期间，曾在五次单独的首次公开募股和其他发行中监督募集了超过\$10亿的资金。





Mining infrastructure onsite constructed in late 1990s by Aurizon
Aurizon上世纪90年代末在现场建造了采矿基础设施



>250,000 metres of drill core archived on site covering drill programs dating back to 1976
现场存档了超过25万米的钻探岩芯，涵盖了1976年以来的钻探项目

- **Staked in 1976 and initially explored as higher-grade underground resource.** / 1976年标桩，最初作为较高品位的地下资源进行勘探。
- **Bulk tonnage potential discovered in 2004** / 2004年发现的大吨位潜力
- Project acquired by Aurvista Gold Corporation in 2010 and name change to **Maple Gold** in late 2017 during management/board transition. 项目于2010年被Aurvista Gold Corporation收购，2017年底管理层/董事会过渡期间更名为 **Maple Gold**。
- **Former Ivanhoe/Inmet team saw strong potential and initially focused on bringing quality of work up to major mining company standards, including:** 前Ivanhoe/Inmet团队看到了巨大的潜力，最初专注于使工作质量达到大型矿业公司的标准，包括：
 - **Transition from outsourcing to in-house technical team;** 从外包过渡到内部技术团队;
 - **Relogging of historical core and creation of updated 3D geological model;** 重新记录历史岩芯并建立最新的三维地质模型;
 - **Establishment of new 45-person camp;** and 建立新的容纳45人的采矿营; 并且
 - **Delivery of conservative NI43-101 Resource Estimate with Roscoe Postle Associates (RPA)** 与Roscoe Postle Associates(RPA)合作，提供保守的NI43-101资源量估测报告

Company 公司	Year 年份	Drill Holes 钻孔数	Total Metres 总长度 米	Cumulative Drill Holes 累积钻孔数
Inco, SOQUEM and Aurizon	1976 to 1999 1976-1999	468	122,906	468
Vior	2004 to 2010 2004-2010	107	32,785	575
Auravista/MGM	2011 to 2020 2011-2020	256	97,184	831
TOTAL 汇总	1976 to 2020 1976-2020	831	252,875	831

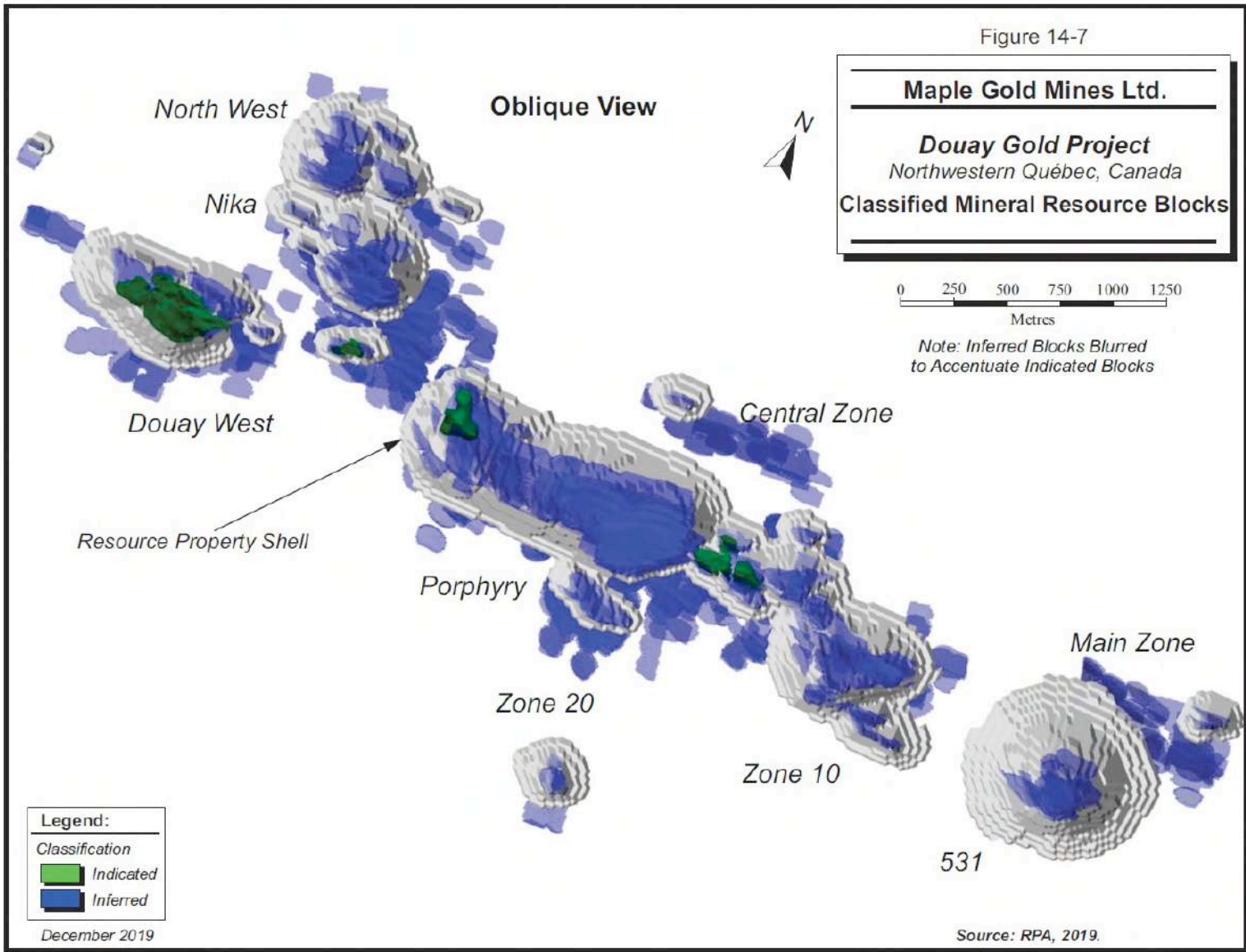


- Substantial drill core library well-archived at site covering all historical drill programs at Douay – represents major value for MGM’s technical team to relog and reference older drill core while executing new programs. 大量的钻探岩芯库在现场存档，涵盖了Douay的所有历史钻探项目，对MGM技术团队在执行新项目时重新记录和参考老钻探岩心具有重要价值。
- Much of the core have been relogged and used to establish an updated 3D model on the project, enabling better structural understanding of the geology and better drill targeting. 大部分岩芯已被重新整理记录，并用于建立项目的最新三维模型，以便更好地了解地质结构和更好的确定钻探目标。

Mineral Resources at Douay Deposit per Zone as of October 23, 2019

截至2019年10月23日， Douay矿床每个区域的矿产资源量情况

Mineralized Zone	Tonnes (Mt)	Grade (g/t Au)	Contained Metal (koz Au)
Pit Constrained Mineral Resources			
Indicated			
Porphyry	4.4	0.95	136
Douay West	4.2	2.13	286
Total Indicated	8.6	1.52	422
Inferred			
Porphyry	47.9	0.90	1,378
Douay West	2.0	1.14	72
531	5.8	1.51	281
Main Zone	0.2	1.24	8
North West	2.6	1.14	96
Nika	3.6	0.94	109
Central Zone	0.1	0.89	4
Zone 10	1.2	1.18	46
Zone 20	2.4	0.67	51
Total Inferred	65.8	0.97	2,045
Underground Mineral Resources			
Inferred			
Porphyry	1.6	1.63	85
Douay West	1.0	1.91	64
531	1.3	1.83	78
Main Zone	1.1	1.71	59
North West	0.1	1.86	5
Central Zone	0.2	1.66	11
Zone 10	0.1	1.86	4
Total Inferred	5.4	1.75	307

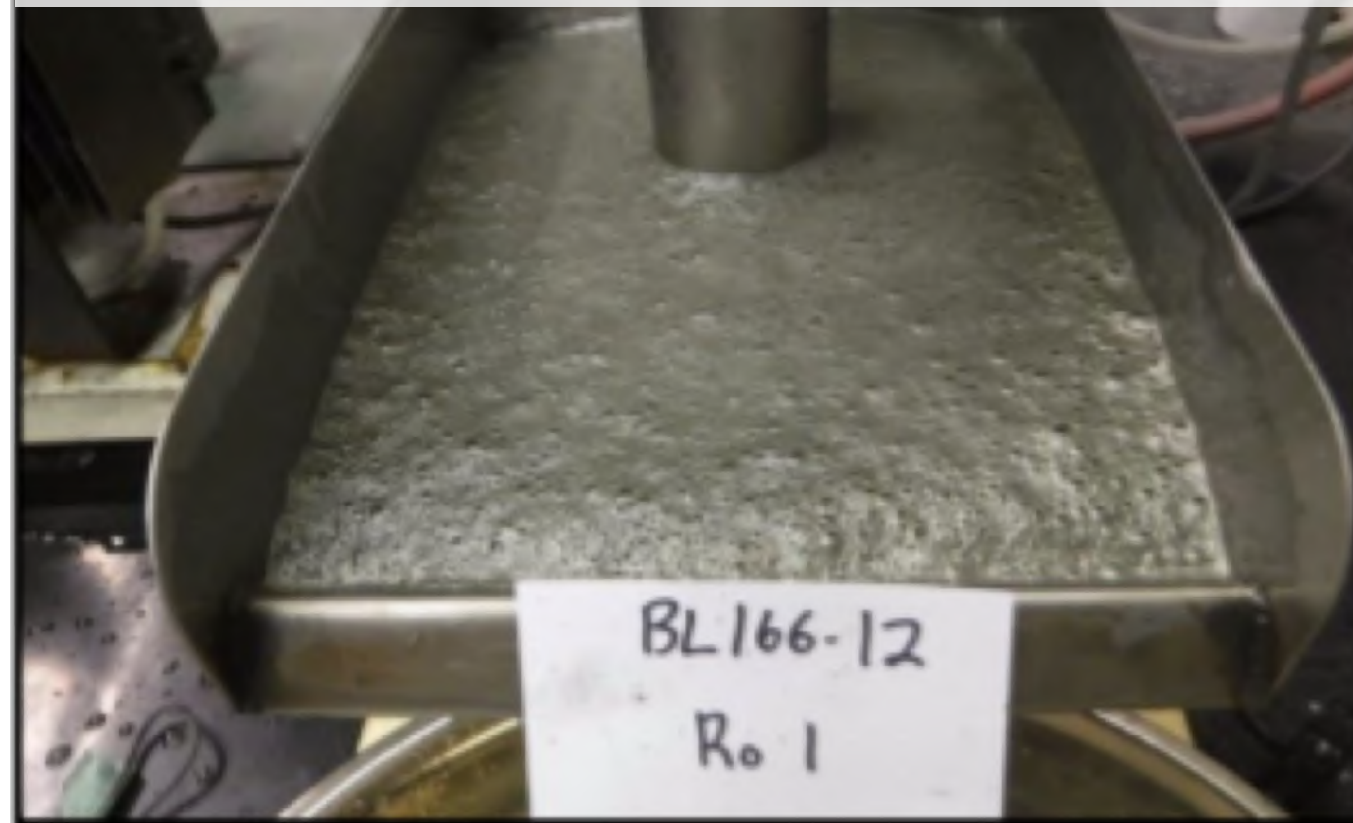


Notes:

1. CIM (2014) definitions were followed for Mineral Resources.
2. A minimum mining width of three metres was applied to the Mineral Resource wireframes.
3. Bulk density of either 2.71 t/m³ or 2.82 t/m³ was assigned to Mineral Resources based on the zone.
4. Mineral Resources are reported above a cut-off grade of 0.45 g/t Au for potential open pit Mineral Resources and 1.0 g/t Au for potential underground Mineral Resources.

5. The Whittle pit shell used to estimate Mineral Resources used a long-term gold price of US\$1,500 per ounce, however the implied gold price for the Mineral Resources reported at the elevated cut-off grade would be significantly lower.
6. Mineral Resources are estimated using a recovery of 90%.
7. Numbers may not add due to rounding.
8. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.
9. Pit constrained Mineral Resources are reported within a preliminary pit shell.

Preliminary gravity/flotation test on Douay samples
Douay样品的初步重力/浮选试验



- **2017 Metlabs Study: samples were evaluated with direct cyanidation, flotation and gravity recovery methods. Results were as follows: / 2017年Metlabs研究：用直接氰化法、浮选和重力回收法对样品进行了测定。结果如下：**
- **Average gold gravity recovery was 26% 平均金重力采收率为26%**
- **Average whole ore leach recovery was 89%; the same average recovery was obtained using gravity-flotation-leach, in both cases excluding NW Zones. 整颗矿石的平均浸出采收率为89%；采用重力-浮选-浸出法，在不包括西北区域的情况下，获得了同样的平均采收率。**
- **The tests indicated a strong correlation between gold recovery and sulfur recovery, indicating that gold may be associated with the sulfide minerals. 试验表明，金的采收率与硫的采收率有很强的相关性，说明黄金可能与硫化物矿物有关。**
- **Sample composites contained relatively low levels of iron-sulfide (pyrite), with only trace levels of other sulfide minerals. 样品混合物中的硫化铁（黄铁矿）含量相对较低，只有微量的其他硫化物矿物。**
- **Work Index value (single master composite sample) was determined to be 18.5 kWh/tonne. 工作指数值（单个主要混合样本）确定为18.5千瓦时/吨。**