

MacDonald Mines Provides Detail Regarding the New Claims Acquisition

TORONTO, March 24, 2021 (GLOBE NEWSWIRE) -- MacDonald Mines Exploration Ltd. (TSX-V: BMK) ("MacDonald Mines" or the "Company") wishes to provide additional detail regarding the claims acquisition announced on March 22, 2021.

The Company has signed a definitive agreement to acquire a 100% interest in 4 claims (the "Claims") located within the borders of the Company's Jovan property. This acquisition adds 36 hectares to the Company's land position. The claims to be acquired cover an extension of the geophysical anomaly that MacDonald is currently targeting in its ongoing drilling program at Jovan.

Acquisition Terms

To acquire an 100% interest in the Claims, on closing, MacDonald Mines agrees to:

- pay to the Vendor C\$75,000 in cash; and
- issue to the Vendor 1,071,429 Class A common shares of the Company at CDN\$0.07 per share (based on the previous 5-day VWAP at the time of signing the definitive agreement and subject to TSX-V approval), for a total fair value of \$75,000.

The complete terms of the transaction will be available on SEDAR under the Company's profile.

About MacDonald Mines Exploration Ltd.

MacDonald Mines Exploration Ltd. is a mineral exploration company headquartered in Toronto, Ontario. The Company's common shares trade on the TSX Venture Exchange (TSX-V) under the symbol "BMK".

To learn more about MacDonald Mines, please visit www.macdonaldmines.com

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Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.