



MacDonald Announces Agreement with Environmental Tailings Corporation to Reclaim and Rehabilitate the Historical Scadding Tailings

Toronto, Ontario – November 15, 2022 - MacDonald Mines Exploration Ltd. (TSX-V: BMK, OTC: MCDMF) (“MacDonald Mines” or the “Company”) is pleased to announce the Company has entered into a binding Sales and Purchase Agreement (**“Agreement”**) with Environmental Tailings Corporation (**“ETC”**), a private Ontario company incorporated for the purpose of undertaking reclamation of mine-site tailings. MacDonald Mines has transferred to ETC a lease area of 63.9 hectares (**“Lease”**), which encompasses the historical Scadding Tailings (**“Tailings”**).

Highlights of the Agreement:

- MacDonald Mines has transferred the Lease which encompasses the Tailings to ETC for \$1.00 but will retain the mineral and mining rights of the Lease unhindered
- ETC will be responsible for all costs associated with the processing and rehabilitation of the Tailings as set out in the closure plan
- ETC has granted MacDonald Mines a 4% net smelter return from the sale of any metal extracted from the Tailings
- ETC will resell the Lease to MacDonald Mines for \$1.00 once the Tailings have been processed and the site has been restored as set out in the closure plan
- ETC has covered all of Macdonald Mines costs associated in preparing this Agreement

Mr. Greg Romain, President & CEO of MacDonald Mines, stated: “MacDonald Mines is pleased to have entered into this agreement with ETC as they will complete the required closure of the Scadding Tailings while allowing the Company to participate in any success they have on the tailings recovery by way of an NSR.” Mr. Romain added; “This transaction helps the Company preserve cash while ensuring our focus and efforts remain on exploring our 100% owned SPJ project. Furthermore, it confirms our commitment as a company to clean up any historical workings which is supported by the government of Ontario.”

Historical Scadding Tailings

The historical Scadding Tailings formed part of the Scadding leases that MacDonald Mines acquired on April 30, 2019. The milling on the property was done between 1987 and 1990 where a total of 140,000 tonnes were processed at a grade of 7.22 g/t (National Instrument 43-101 Technical Report for the SPJ Project, October 18, 2019).

The 63.9 hectares Lease transfer represents less than 0.5% of the SPJ project land package.

About MacDonald Mines Exploration Ltd.

MacDonald Mines is a Canadian gold and base metal exploration company focused on exploring its 100%-owned, 19,720ha (197km²) SPJ Project, 20km southeast of the prolific Sudbury Mining Camp in Northern Ontario. The Company’s focus is to locate what it theorizes to be large gold systems with

high-grade gold surrounding the past producing Scadding Gold Mine and potential large gold and polymetallic structures surrounding Alwyn, Glade, MacLeod and Norstar. The Company is also focusing on key critical metal systems surrounding Candore and Jerome within the SPJ Project to supply the renewable energy transition, particularly nickel, copper, and PGE's. The demand and need for critical metals is at an all-time high, and Macdonald Mines' believes the SPJ Property Area has the potential to be part of the solution.

Qualified Person

Jean-François Montreuil, P.Geo., Chief Geologist of MacDonald Mines, is the qualified person as defined by National Instrument 43-101 *Standards of Disclosure for Mineral Projects*, responsible for preparing, supervising, and approving this news release's scientific and technical content.

Forward-Looking Statements

This news release may contain certain "forward looking statements." Forward-looking statements involve known and unknown risks, uncertainties, assumptions, and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Any forward-looking statement speaks only as of the date of this news release and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.

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

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