

Press Release

For immediate release

SDBJ ANNOUNCES PRIVATE PLACEMENT OF \$250,000 IN MAPLE GOLD MINES LTD.

Matagami, August 25 2020 – The Société de développement de la Baie-James (SDBJ) is proud to announce its private placement of \$250,000 in mining exploration company Maple Gold Mines Ltd. (Maple Gold), in exchange for 1,470,588 units at \$0.17 a unit. Each unit consists of one common share.

The shares issued pursuant to the private placement are subject to a four-month holding period, which will expire on December 10, 2020. The company will use the proceeds of the private placement to finance work on its Douay Gold Project in James Bay.

“The gold mining industry has long been a significant economic driver for Québec. Among other things, mining exploration is essential to the employment sector since it helps create and maintain thousands of jobs. We are proud of SDBJ’s active participation in developing the Québec mining industry, as demonstrated by its investment in Maple Gold.”

Jonatan Julien, Minister of Energy and Natural Resources and Minister Responsible for Côte-Nord Region

“SDBJ is proud to be part of the financing of Maple Gold to enable it to further its work on the Douay Gold Project. We have every confidence in the Maple Gold team’s expertise in responsible resource development and believe the Project could have a considerable impact on the long-term economic development of the community of Matagami, located about 30 km away.”

Alain Coulombe, President and Chief Executive Officer, SDBJ

For more information on the private placement, please visit the company’s website at: <https://www.maplegoldmines.com/>

About Maple Gold

Maple Gold Mines, formerly Aurvista Gold Corporation, is a Canada-based mining exploration company operating in the gold mining sector. Its primary focus is on the acquisition, exploration and development of gold mining properties in Canada. The district-scale Douay Gold Project covers an area of approximately 370 km within the Company’s 55 km of strike along the Casa Berardi Deformation Zone, in the prolific Abitibi Greenstone Belt in the Nord-du-Québec region. The Project has an established gold resource that remains open in multiple directions with excellent infrastructure and several large-scale operating mines within a radius of about 150 km.

About SDBJ

The SDBJ, which has been in existence for over 45 years, was created under the James Bay Region Development Act adopted by Québec National Assembly in 1971. Its mission is to promote, from a sustainable development perspective, the economic development, improvement and exploitation of natural resources other than hydroelectric resources falling within Hydro-Québec's mandate in the Baie-James territory. The SDBJ can also foster, support and participate in the implementation of projects having these objectives.

<http://www.sdbj.gouv.qc.ca>

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Source:

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