

MacDonald Mines Sells its Interest in the Holdsworth Property

TORONTO, Aug. 25, 2020 -- MacDonald Mines Exploration Ltd. (TSX-V: BMK) ("MacDonald Mines", "MacDonald" or the "Company") is pleased to announce that, it has executed an agreement with Noble Mineral Exploration Inc. ("Noble") (TSXV:NOB, FRANKFURT: NB7, OTC.PK:NLPXF) to sell all of MacDonald's interest in the Holdsworth gold property (the "Property"), located 25 kilometres northeast of Wawa, Ontario in Corbiere and Esquega Townships. As payment for the Property, Noble will issue to MacDonald 4,000,000 common shares (the "Shares") of Noble, as well as 2,000,000 warrants (the "Warrants") expiring 3 years after issuance and exercisable at \$0.15 per common share of Noble. Noble and MacDonald have agreed that the Shares are valued at \$0.07 per Share. Noble's common shares closed at \$0.09 on August 21, 2020. The Shares and the Warrants will be subject to a 4 month hold period. Sale of the Property remains subject to TSX Venture Exchange approval.

The Company had completed extensive exploration on the property and had determined continued exploration was no longer in the best interest of shareholders. McDonald's has since acquired a significant land position east of Sudbury named the SPJ Property and is actively exploring this high-grade gold polymetallic prospect. The Company's current drill program is focused on extending the historic footprint of the Scadding Deposit which produced 914 kg of gold from 127,000 tonnes of mineralized material grading 7.2 g/t in the late 1980's (OFR 5771). The reinterpretation of the Scadding Deposit as an Iron-Oxide-Copper-Gold ("IOCG")-type deposit has led to the discovery of multiple high-grade gold structures about the property.

About MacDonald Mines Exploration Ltd.

MacDonald Mines Exploration Ltd. is a mineral exploration company headquartered in Toronto, Ontario focused on gold exploration in Canada. The Company is focused on developing its large SPJ Project in Northern Ontario.

The Company's common shares trade on the TSX Venture Exchange under the symbol "BMK".

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

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