



MacDonald Mines Exploration Ltd.

MacDonald Mines Sells its Interest in the Holdsworth Property

Toronto, Ontario - August 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

For more information, please contact:

Quentin Yarie, President & CEO, (416) 364-4986, qyarie@macdonaldmines.com

Or Mia Boiridy, Investor Relations, (416) 364-4986, mboiridy@macdonaldmines.com

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the

policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This News Release contains forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as “may”, “should”, “expects”, “plans”, “anticipates”, “believes”, “estimates”, “predicts”, “potential” or “continue” or the negative of these terms or other comparable terminology. These statements are only predictions and involve known and unknown risks, uncertainties and other factors that may cause our or our industry’s actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements.

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.