MacDonald Mines Exploration Ltd.

SPJ Project

Building a District Scale Network of Gold Deposits

Sudbury, Ontario

TSX-V: BMK
OTC Pink: MCDMF

September 2021

- Expanding the known footprint of the historic Scadding Gold Mine
- Exploring known gold showings on the large property
- Connecting several centres of gold mineralization over km-long corridors
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Qualified Person
Jean-Francois Montreuil, P Geo. is the qualified person responsible for preparing, supervising and approving the scientific and technical content of this Presentation.
**Invest in MacDonald Mines**

- Large 100% owned contiguous land position - 19,380 ha in premier mining jurisdiction.
- Multiple known gold showings and past-producing gold mines on the property.
- ~15,500 m drilled at legacy Scadding Mine (produced 29,000 oz Au in 1980s) with high-grade intercepts:
  - **52 g/t Au over 12m** (SM-19-001)
  - **59 g/t Au over 19m** (SM-20-026)
- Recent discovery, 800 m south of Scadding Mine:
  - **5.71 g/t over 22.67 m** including **113 g/t gold over 0.96 m** in 2nd hole drilled in area.
- Targeting a system of interconnected gold deposits on large land package.
Leveraging new approach and techniques to discover a series of connected gold deposits in Canada’s best mining jurisdiction

Stuart Adair
CPA, CA.
Interim CEO, Director
Seasoned finance executive and junior mining sector investor for +25 years. CFO of Accord Financial Corp., a TSX-listed commercial finance company.

Jean-François Montreuil
Ph.D., P.Geo
Chief Geologist
+10 years of experience defining complex hydrothermal systems related to gold deposits in Canada.

Fiona Fitzmaurice
ACCA, CPA, CGA
Chief Financial Officer
+12 years experience in private and publicly-listed companies; CFO at Pasofina Gold.
**Capital Structure**

- **Market Capitalization**: C$10 M
- **Common Shares Outstanding**: 214.3 M
- **Warrants (weighted av. $0.14)**: 45.3 M
- **Options (weighted av. $0.11)**: 13.4 M
- **Fully Diluted Shares**: 273 M
- **Recent Share Price (August 26, 2021)**: C$0.05
- **52-Week High-Low**: $0.12 - $0.045

- **Directors & Officers**
- **Friends & HNWI**
- **Institutional**
- **Eric Sprott** (Became an investor - Oct. 2019)
- **Retail**
Regional Setting

- Located in the Southern Province
- 20 km east of the Sudbury Igneous Complex ("SIC")
- Primarily Cu and Ni mining in Sudbury (Vale, Glencore) - gold as by-product
- Underexplored emerging polymetallic gold district east of SIC
SPJ Project

- Large 100% owned 19,380 ha land package
- Established infrastructure:
  - 10 km from Trans-Canada Highway
  - Powerline on property
  - Railroad in proximity
  - Mills nearby
- Year-round exploration access
- 135+ years mining history and skilled workforce in nearby Sudbury, On.
Multiple Gold Showings on Project

**Alwyn Mine**
Multiple anomalous grab samples up to 9.1 g/t Au and 3.3% Cu

**Ashigami Mine**
Multiple anomalous grab samples including 4.89 g/t Au and 0.136% Co

**Tecumseth Showing**
(Not on Property)
Up to 1.372 g/t Au in grab samples

**Candore Ni-Cu Prospect**
0.25% Cu and 0.11% Ni over 15.8m, including 0.43% Cu and 0.17% Ni over 6.1m

**Scadding Mine**
Historical head grade of 7.2 g/t Au

**Alkin-Grade**
MacDonald Mines intercepts 5.17 g/t Au over 22.67m, including 113.00 g/t Au over 0.96m

**Crerar Showing**
Multiple anomalous grab samples up to 8.87 g/t Au and 2.96% Cu

**Jovan Showing**
3.81 g/t Au, 3.44% Co, 0.59% Cu over 1.5m channel sample*. Grab samples return 24.2 and 8.69 g/t Au

*The reader is cautioned that grab samples are selective by nature and do not represent the true metal content of the mineralized zone.
Large Gold System

- Regional distribution of gold showings along major faults
- Strong potential to discover other high-grade Au deposits
- Mineralization centers spaced kilometres apart
- On-going exploration program focused on filling in gaps
Past-Producing Scadding Gold Mine

- Produced over 29,000 oz Au from ~140,000 tons of ore at a head grade of 7.2 g/t in the late 1980s.
- Folds control location and geometry of gold-bearing zones.
- BMK drilled 83 holes (>15,500 m) at Scadding in 2019/20
- Discovered mineralization beyond historical Scadding Mine footprint
• Drilling to date limited to ~200m depth.
• Mineralization appears open at depth.
Scadding Mineralization

- Gold associated with iron-rich chlorite with variable sulphides - magnetite, pyrite, pyrrhotite and chalcopyrite
- Enrichments in silver, cobalt, copper, nickel, REE and uranium
- Structurally controlled
Interconnected System of Gold Deposits

Scadding Mine
MacDonald Mines intercepts 59.20 g/t Au over 19.07m, including 735.00 g/t Au over 0.96m

Ashigami Mine
Multiple anomalous grab samples including 4.89 g/t Au and 0.136% Co

Alkin Area
Up to 38.8 g/t Au in historic samples* (OFR 5771)

Glade Area
MacDonald Mines intercepts 5.17 g/t Au over 22.67m, including 113.00 g/t Au over 0.96m

Limestone Trench Area
MacDonald Mines intercepts 774 g/t Ag over 1.22 m

Crerar Showing
Multiple anomalous grab samples up to 8.87 g/t Au and 2.96% Cu

Palkovits Showing
MacDonald Mines intercepts 0.88 g/t Au over 6.25 m

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• Discovery in drill holes -096 & -097
• Gold in networks of multi-directional quartz veins at contact between diabase and metasediment.
• High-grade gold reported at Glade West and East, in channels 225 m apart.
Mineralization at Glade

- Iron-rich chlorite alteration & mineralized assemblages similar Scadding’s.
- Potential extension of same system.

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Summer 2021 Exploration

- Completed geologic mapping and prospecting over Glade and Alkin area – 18 trenches with assays pending.
- Results will inform 2,000 m drilling program planned for Fall 2021.
- Show continuity of gold mineralization at depth and along strike.
- Connect mineralized centres along 2.3 km Alkin-Glade Trend.

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12-Month Exploration Plan

- Resume drilling at Scadding - extend Au mineralization at depth in the North Pit area and west of the historical Scadding underground mine.
- Work towards resource definition at Scadding & Glade pending positive results
- Extend mineralization centres along the Palkovits Shear with surface mapping, mechanized stripping and diamond drilling.
- Expedite geologic mapping and prospecting along structural corridors that link Palkovits to Scadding and Glade
Environmental

• Minimize impacts to water, land and air in all exploration activities undertaken by all employees and contractors.

• Collaborate with First Nations in planning exploration activities to minimize impacts on traditional lands and hunting.

• Engage in best practices to preserve local biodiversity.

Social

• Promote open dialogue and information sharing with local communities, First Nations, and all stakeholders to create long-term, trusting relationships.

• Prioritize local procurement, contractors and workforce.

Governance

• Enforce legal compliance, transparent and ethical practices in all reporting and daily operations to promote trust with all internal and external stakeholders.
Board of Directors

Stuart Adair, CPA, CA
Seasoned finance executive and junior mining sector investor for +25 years. CFO of Accord Financial Corp., a TSX-listed commercial finance company.

Amanda Fullerton, LL.B.
Corporate lawyer with +13 years experience in finance, mergers, acquisitions, and corporate/commercial law. VP Legal & Corporate Secretary at Gran Colombia Gold Corp. and Corporate Secretary at Denarius Silver Corp.

Kevin Tanas, P.Eng
+20 years experience in mine technical study and review, financial modelling and technology planning; Principal Global Front End Solutions, Mining, Minerals & Metals at Worley.

Quentin Yarie, P.Geo
Geophysicist with +25 years mineral exploration experience; involved in Malartic Mine discovery; Noront’s Nickel Deposit discovery; and KWG Chromite deposit discovery. CEO at Red Pine Exploration Inc.
SPJ Project Timeline

**2018**
- **July 2018**
  MacDonald Mines acquires Jovan and Powerline properties

- **November 2018**
  MacDonald Mines Assays Up to 14.74 g/t Au, 6.8% Co, 7.2% Cu and 0.28% Ni in channel samples at its Jovan-Powerline Properties

**2019**
- **April 2019**
  MacDonald Mines acquires Scadding Mine Leases

- **September 2019**
  MacDonald Mines drills 52 g/t Au over 12 m at the Scadding Deposit

**2020**
- **December 2019**
  MacDonald Mines discovers Villeneuve Structure, channel samples return up to 147.8 g/t Au

- **February 2020**
  MacDonald Mines Drills 735.5 g/t Au over 0.96 m and 411 g/t Au over 0.93 m within 19.07 m of 59.2 g/t Au in the North Pit Area

- **March 2020**
  MacDonald Mines expands North and Central Zones with 2020 Drill Program

- **May 2021**
  MacDonald Mines makes Au discovery at Glade Showing. Initiates surface exploration in Glade area to identify drilling targets along Alkin-Glade trend.