



MacDonald Mines Announces Closing of Private Placement

Toronto, Ontario – December 17, 2024 - MacDonald Mines Exploration Ltd. (TSX-V: BMK, OTC: MCDMF) (“MacDonald Mines” or the “Company”) is pleased to announce that it has closed a non-brokered private placement offering (the “Offering”) for proceeds of \$500,000.

The Company issued a total of 10,000,000 units (the “Units”) at a price of \$0.05 per Unit. Each Unit is comprised of one Class A common share in the capital of the Company (each, a “Common Share”) and one Class A Common Share purchase warrant (each, a “Warrant”), with each Warrant being exercisable to acquire one Class A Common Share at a price of \$0.10 per share for a period of 24 months following the closing date of the Offering.

In connection with the Offering, Company insiders participated by acquiring a total of 800,000 Units Shares representing 8% of the total proceeds.

Proceeds from the Offering will be used to advance developments at the Company’s SPJ Project and for general working capital purposes.

All securities sold or issued in connection with the Offering are subject to a hold period of four months and one day from the date of issuance thereof. The Offering is subject to the final approval of the TSX Venture Exchange.

About MacDonald Mines Exploration Ltd.

MacDonald Mines is a Canadian exploration company focused on exploring for critical and precious metals in a metasomatic iron alkali-calcic (MIAC) mineral system on its 100%-owned, 19,720 ha (197.2 km²) SPJ Project. MIAC systems are known for hosting IOCG and affiliated deposits. The property is located 20km southeast of the prolific Sudbury Mining Camp in Northern Ontario. The Company’s primary exploration focus are the polymetallic and iron-poor to possibly iron-rich Ag-Au-Cu-Co showings and prospects along the McLaren Lake Fault System that includes the Alwyn Cu-Au-(Ag-Co) trend and the Ashigami Co-Cu-Au showings, and the iron-rich to iron-poor Glade Au trend recognized to host Au mineralization comparable to the Scadding deposit. In addition, a potential for nickel, cobalt, copper, and platinum group elements in the Nipissing intrusions that are hosting the Candore, Jerome and Glade showings within the SPJ Project.

ON BEHALF OF THE BOARD

“Mike England”

Mike England, CEO & Director

FOR FURTHER INFORMATION, PLEASE CONTACT:

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Forward-Looking Statements

This news release may contain certain “forward-looking statements”, including with respect to the proposed Canuc acquisition and the private placement financing. Forward-looking statements involve known and unknown risks (including but not limited to risks that the proposed acquisition and private placement financing do not proceed, or proceed on expected terms), 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. There can be no assurance that any forward-looking statement will prove to be accurate or that management’s assumptions underlying such statements, including assumptions regarding the proposed Canuc acquisition or private placement financing, will materialize. 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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