MacDonald Mines Exploration Ltd.

SPJ Project

High-Grade Gold Deposit in an Emerging Polymetallic Gold District

November 2019

Safe Harbour Statement

Qualified Person
Quentin Yarie, P Geo. is the qualified person responsible for preparing, supervising and approving the scientific and technical content of this news release.

The information set forth in this document contains "forward-looking statements". Statements in this document, which are not purely historical, are forward-looking and include statements regarding beliefs, plans, expectations or intentions regarding the future.

Except for the historical information presented herein, matters discussed in this document contain forward-looking statements that are subject to certain risks and uncertainties that could cause actual results to differ materially from any future results, performance or achievements expressed or implied by such statements. Statements that are not historical facts, including statements that are preceded by, followed by, or that include such words as "estimate," "anticipate," "believe," "plan", "intend", "expect", "may" or "should" or similar statements are forward-looking statements. Risks and uncertainties for the company include, but are not limited to, the risks associated with the impact of general economic conditions in countries in which the Company conducts business, the impact of competitive products and pricing, product demand and market acceptance, new product development, the continuation and development of key customer and supplier relationships, and the availability of high quality, qualified personnel and management.

Other risks include but are not limited to factors affecting development and expansion activities generally including access to capital to meet all of the Company's financial requirements, and the Company's ability to control costs. There can be no assurance that the company's efforts will succeed and the Company will ultimately achieve sustained commercial success. These forward looking statements are made as of the date of this document, and the Company assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements. Although the Company believes that the beliefs, plans, expectations and intentions contained in this document are reasonable, there can be no assurance those beliefs, plans, expectations or intentions will prove to be accurate.

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Why Invest in MacDonald Mines?

- Existing **high-grade gold** deposit on property
- Potential for **large deposit -** evidence of multiple centres of polymetallic mineralization
- Large land package in **excellent mining jurisdiction** and close to infrastructure
- Strong technical team with **proven track record**

Capital Structure

TSX.V: BMK	
Market Capitalization	$13M
Common Shares Outstanding	154.7 M
Warrants	38.1 M
Options	9.1 M
Fully Diluted Shares	201.9 M
Recent Share Price (Nov.13, 2019)	$0.09
52-Week High-Low	$0.21 - $0.025

Proven Team

Quentin Yarie, P.Geo

President and CEO

Geophysicist with > 25 years mineral exploration experience; involved in Malartic Mine discovery; Noront's Nickel Deposit discovery; KWG Chromite deposit discovery.

Tara Gilfillan, CPA, ICD.D

CFO

Finance executive and entrepreneur with > 20 years experience in mining sector; President at Optimize Group.

Jean-François Montreuil, Ph.D.

Chief Geologist

>10 years of experience defining complex hydrothermal systems related to base-metals, gold and uranium deposits in Canada.

Mia Boiridy, M.Sc.

Corporate Development

Senior manager with > 20 years experience in strategic and operational management, establishing and maintaining relationships with stakeholders and increasing shareholder value.

Board of Directors

Pat Dubreuil, MBA

Successful Northern Ontario businessman and entrepreneur; extensive and varied experience in the mining industry; President of Manitou Gold Inc.

Kevin Tanas, P.Eng

>20 years experience in mine technical study and review, financial modelling and technology planning; Principal, Metals and Mining Consulting at Wood Mackenzie.

Quentin Yarie, P.Geo

Geophysicist with > 25 years mineral exploration experience; involved in Malartic Mine discovery; Noront's Nickel Deposit discovery; KWG Chromite deposit discovery.

Technical Advisory Committee

Mackenzie Watson, P.Geo. P. Eng.

> 50 years experience in the exploration, development, and mining industry; involved in the discovery of numerous mineral deposits in Canada; Mining Hall of Fame inductee.

Dr. James Franklin, FRSC, P. Geo

World renowned researcher with >40 years expertise in gold deposits; former Director of the Geological Survey of Canada; past President of both the Geological Association of Canada and the Society of Economic Geologists, Mining Hall of Fame inductee.

Dr. Jean-Philippe Desrochers, P. Geo

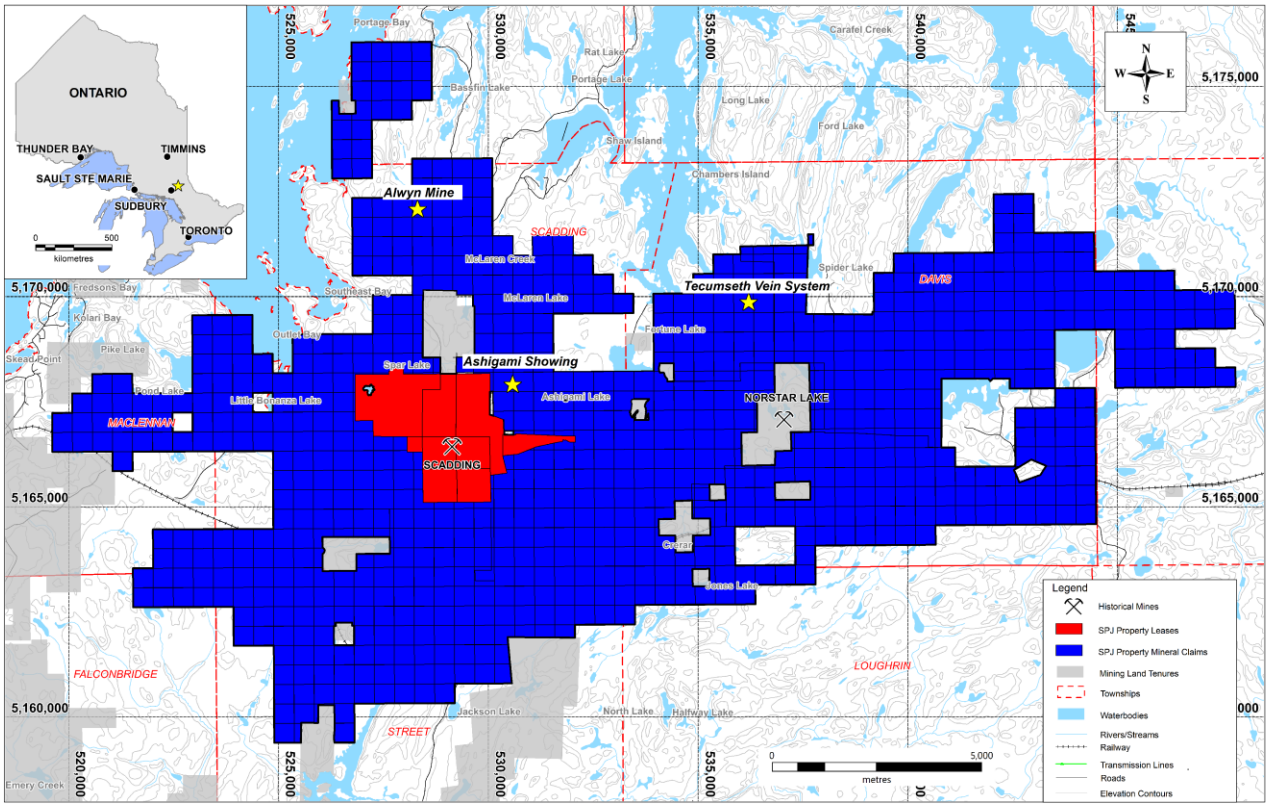
>20 years experience in mineral exploration; former VP Exploration at Eagle Hill; Osisko Mining Windfall discovery.

Hadyn Butler, Ph.D., P. Eng.

>50 years experience with proven success in mineral exploration.

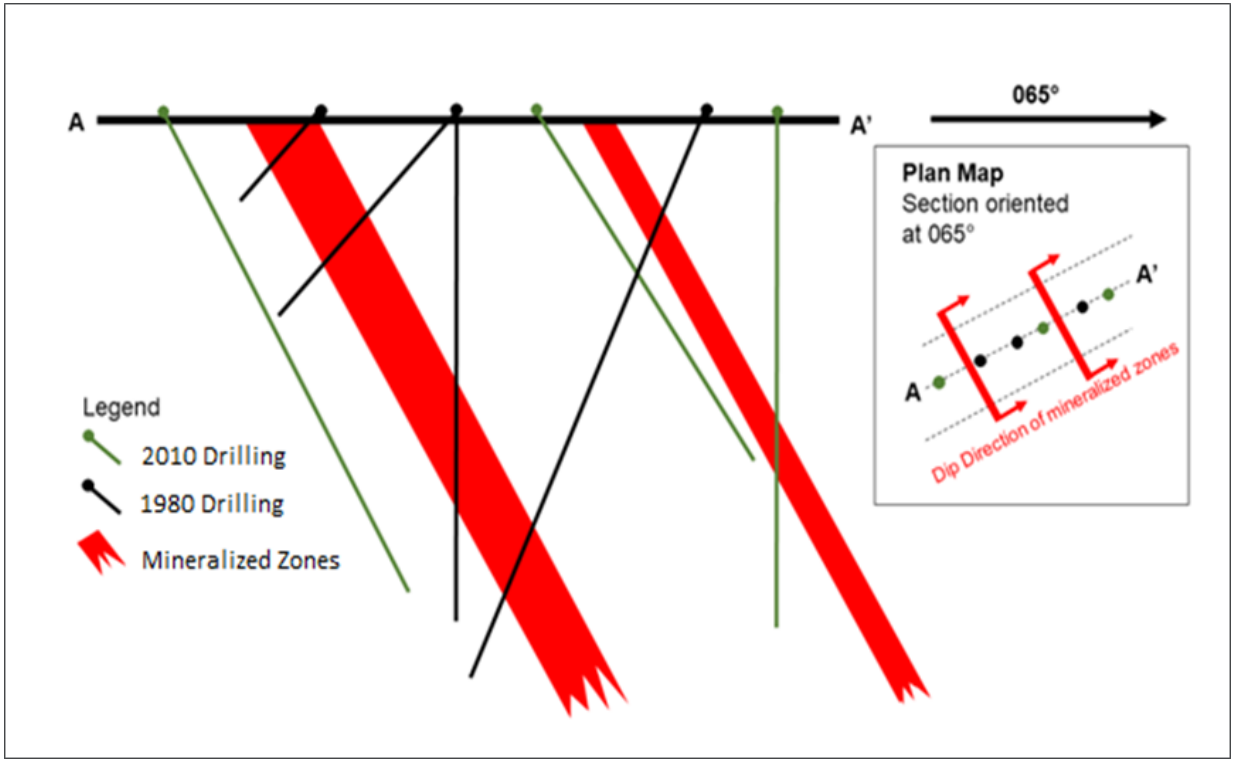
SPJ Property

- **17,720 hectares**, 40 km east of Sudbury, Ontario
- Close to **infrastructure** and **labour force**
- Year-long road access
- **Past-producing mine** on the Scadding Deposit
  - Produced **914 kg of gold from 127,000 tonnes of mineralized material grading 7.2 g/t** (1984 to 1990) (OFR 5771)



Opportunity for MacDonald Mines

- Drilling pattern of 2009 to 2011 programs **not optimized** to intersect mineralization
- Drilling gaps in results from previous operators
- Drilling in multiple orientations and uncertainty in collar location precluded the development of cohesive geological model

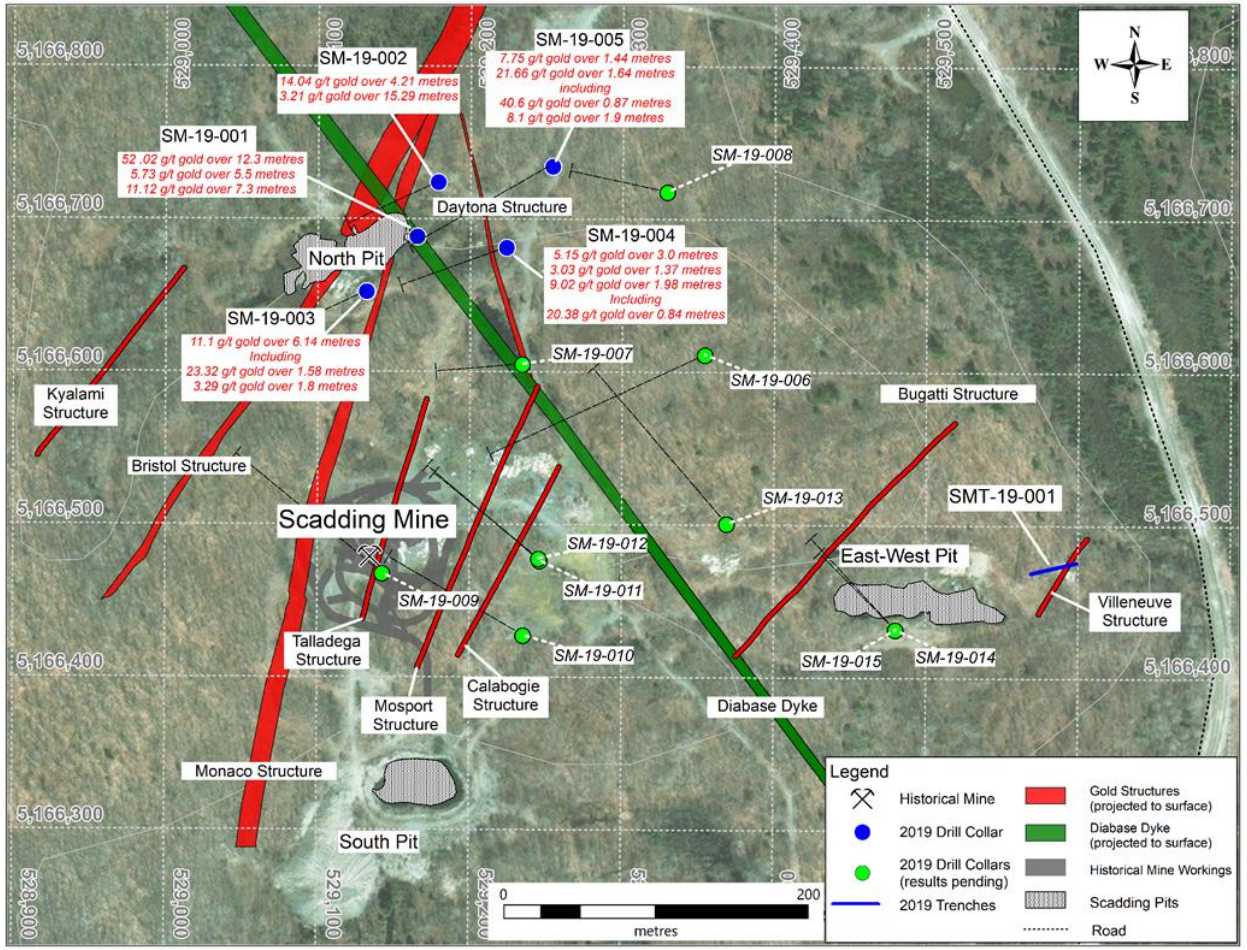


Attributes of the gold mineralization at Scadding

- In iron-rich chlorite with variable disseminated sulphides

Fall 2019 Drill Program

- 2,000 metres
- Objective: **confirm and expand** the known high-grade gold zones of the Scadding Deposit
- **15 drill holes** completed
- **First 5** holes reported– assays for remaining 9 holes pending
- **Several** gold structures identified outside of the current footprint of the Scadding Deposit
- **Thick and stacked** high-grade gold zones hosted within each structure



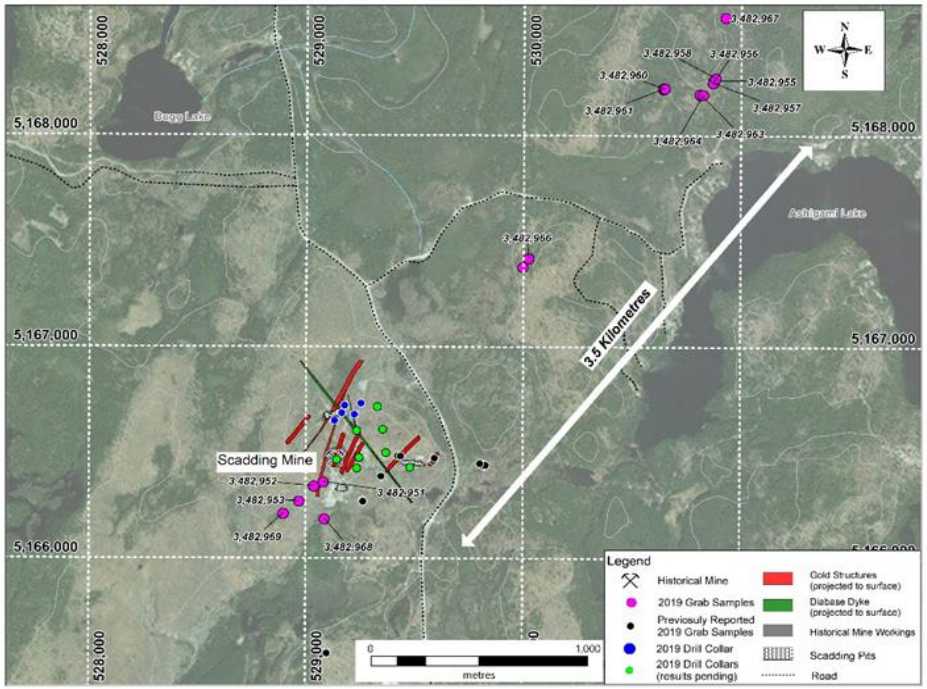
Fall 2019 Drilling Program

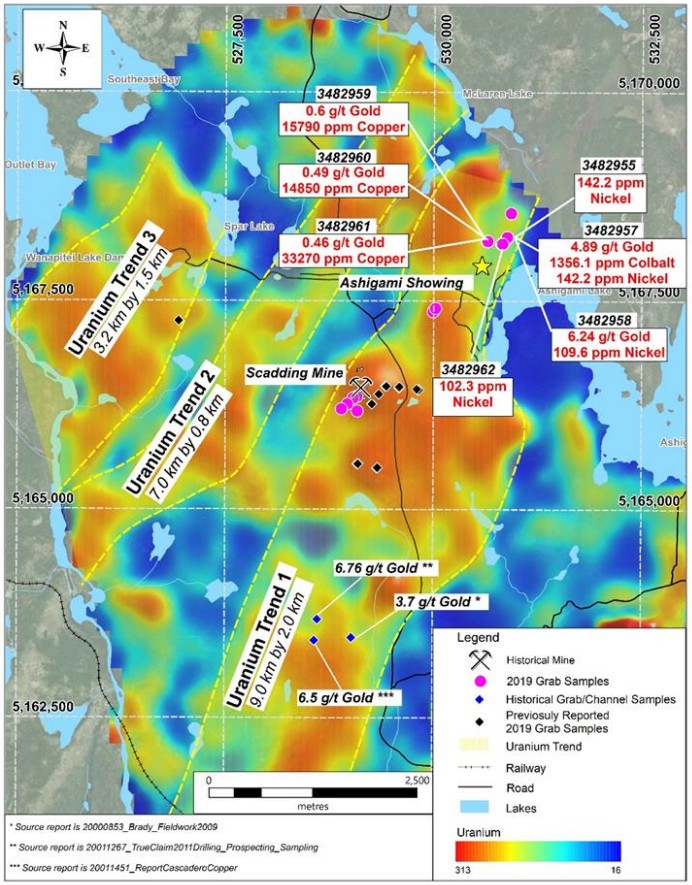
Assays results presented over core length. In SM-19-001 they are estimated to represent 65-75% true width in the Bristol and Monaco Structures. In SM-19-002 to SM-19-005 they are estimated to represent between 75 and 85% true width in the Bristol and Monaco Structures. Additional drilling is necessary to define the geometry of the discovered zones.

Hole	From (m)	To (m)	Length (m)*	Gold (g/t)	Visible Gold	Structure
SM-19-001	8.6	15.9	7.3	11.2		Monaco
			Including			
	14.9	15.9	1.0	77.16		
	25.2	30.7	5.5	5.73		Bristol
			Including			
	27.3	28.8	1.5	17.17	VG	
	37.8	50.1	12.3	52.02		
			Including			
	45.95	46.7	0.75	361.21	VG	
	46.7	47.85	1.15	179.16		
	47.85	49.8	1.05	136.52		
SM-19-002	20.2	27.83	7.63	8.56		Monaco
			Including			
	23.0	27.21	4.21	14.04	VG	
	32.34	47.63	15.29	3.21		Bristol
			Including			
	37.0	37.93	0.93	13.44	VG	
	43.15	44.02	0.87	23.15	VG	
SM-19-003	27.88	34.02	6.14	11.10		Bristol
			Including			
	27.88	30.55	2.67	11.39.		
	31.42	33.0	1.58	23.32	VG	
	127.07	128.87	1.8	3.29		Kyalami
SM-19-004	11.2	14.2	3.0	5.15		Daytona
			Including			
	11.2	13.2	2.0	7.4		
	73.75	75.12	1.37	3.03		Monaco
	82.77	84.75	1.98	9.02		Bristol
			Including			
	83.91	84.75	0.84	20.38	VG	
SM-19-005	49.5	50.94	1.44	7.75		Daytona
			Including			
	49.5	50.33	0.83	13.44	VG	
	59.67	60.35	0.68	1.81		
	73.13	74.77	1.64	21.66		Monaco
			Including			
	73.13	74	0.87	40.6	VG	
	105.3	107.2	1.90	8.1		Bristol
			Including			
	106.2	107.2	1	15.15	VG	

Potential for Large Deposit

- **Gold-rich multi-element grab samples*** indicative of an Iron-Oxide-Copper-Gold (IOCG) deposit
- Results from 19 grab samples* with anomalous **cobalt, copper, nickel and gold** indicate possible extension of **3.5 km** northeast of Scadding Deposit
- **Uranium anomaly** (up to 9 km trend) indicates potential large system





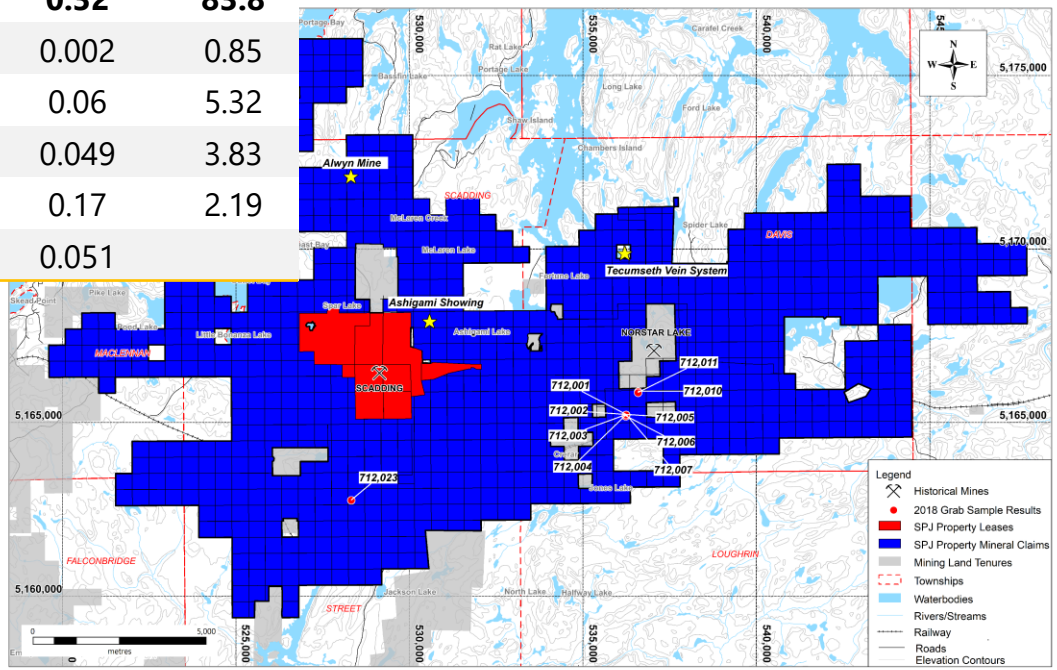
**The reader is cautioned that grab samples are selective by nature and may not represent the true mineralization of the prospect. The reader is also cautioned that a qualified person has not done sufficient work to independently verify these values. These are historical values that may not be representative of the mineralization present at the Scadding Deposit.*

Potential beyond Scadding

Highlights of 2018 Grab Sample* Assays

Sample No.	Gold (g/t)	Silver (g/t)	Cobalt (wt. %)	Copper (wt. %)	Nickel (wt.%)	AuEq (g/t)
712001	**8.69**	26.1	0.01	**3.78**	0.016	**15.03**
712002	0.855	3.2	0.015	0.2	0.005	1.48
712003	**4.76**	15.3	0.064	**4.52**	0.034	**13.25**
712004	**24.2**	19	**3.44**	0.73	**0.32**	**83.8**
712005	0.33	1.22	0.013	0.17	0.002	0.85
712007	**4.78**	1.06	0.008	0.12	0.06	5.32
712010	2.93		0.041	0.029	0.049	3.83
712011	1.33		0.012	0.046	0.17	2.19
712023			0.023		0.051	

*The reader is cautioned that grab samples are selective by nature and do not represent the true metal content of the mineralized zone. The AuEq grade was calculated using metal prices from the London Metal Exchange on August 29th, 2018 – cobalt $64,500 US/tonne, copper $6,118 US/tonne, gold $1,208.3 US/oz, nickel $13,460 US/tonne and silver $14.88 US/oz.



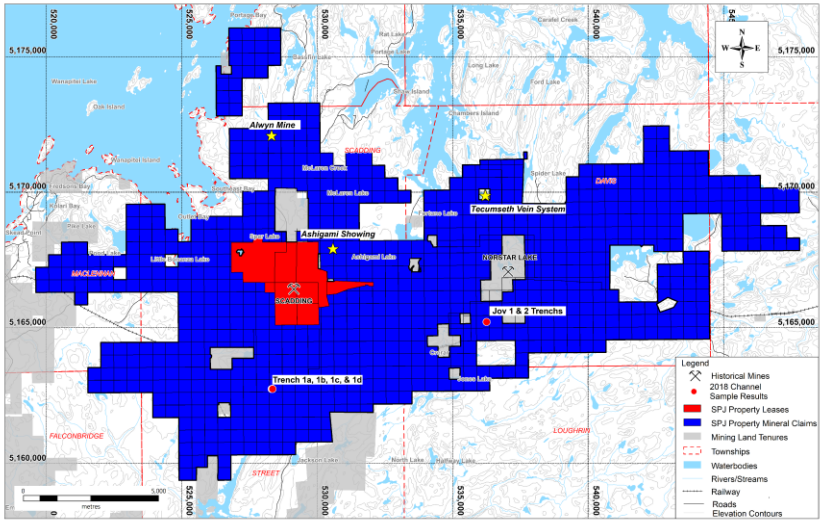
Potential beyond Scadding

Highlights of 2018 Channel Sample Assays

Trench	From (m)	To (m)	Length* (m)	Gold (g/t)	Cobalt (wt. %)	Copper (wt. %)	Nickel (wt. %)	Silver (wt. %)
Jov-1	0	3.6	3.6	4.42	0.011	4.31	0.013	11.15
				Including				
	2.0	2.8	0.8	14.74	0.015	4.70	0.022	16.70
				2.22	0.01	7.20	0.012	7.55
Jov-2	0	1.5	1.5	3.81	3.44	0.59	0.140	3.79
				Including				
	0.75	1.5	0.75	7.36	6.85	1.05	0.280	6.56
1c	0	13.0	13.0	0.25	0.011		0.027	
				Including				
	0	1.0	1.0	2.56	0.005		0.009	
	9.0	13.0	4.0	0.16	0.026		0.060	
1d	0	3.0	3.0	0.05	0.019		0.044	
	0	18.0		0.23	0.008		0.019	
1b				Including				
	1.0	5.0	4.0	0.96	0.011		0.021	
	3.0	25.0	22.0		0.009		0.022	
1a				Including				
	3.0	11.0	8.0		0.013		0.031	
	20.0	25.0	5.0		0.013		0.025	

*Channel samples presented as sample length. True width estimation are not yet available for the mineralized zones. Additional surface work and possibly diamond drilling will be necessary to define the true width of the mineralized zones.

14.74 g/t gold, 4.70% copper over 0.8 m



Next steps

- Assay results of on-going drilling program pending
- Geophysical surveys in Nov 2019 and early 2020 to map the chloritic structures around the Scadding deposit.
- Continued drilling program to define continuity of discovered gold structures and mineralization beyond the footprint of Scadding

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