

FOR IMMEDIATE RELEASE

November ~~XX~~08, 2022

MacDonald Transfers 6.43 ha Tailings Area to ETC

MacDonald Mines Exploration Limited (“**MacDonald Mines**” or the “**Company**”) (TSX-V: BMK) is pleased to announce that the Company has transferred in a ‘Sale and Repurchase Agreement’ an area comprising 6.43 hectares (the “Property”) to Environmental Tailings Corporation (“ETC”) for the purpose of tailings reclamation and rehabilitation.

ETC is a private Ontario company incorporated for the purpose of undertaking reclamation of mine-site tailings. The Scadding tailings area includes an estimated 160,000 tonnes and covers 6.43 ha of an agreed parcel of land selected from within the greater MacDonald Mines tenement holdings. The area extends east to the access road where three phase power can be secured for use in the closure process.

The terms of the deal stipulate that ETC will pay \$1.00 CAD for the lease transfer of the entire area. ETC will complete and undertake an approved closure plan and will subsequently resell the surface area to MacDonald Mines for \$1.00 CAD. ETC shall perform tailings recovery operations on the Property and will then restore the land in accordance with an approved closure plan. Restoration activities will include (but not be limited to) rehabilitation and planting of native species trees. During the tailing recovery process, ETC shall pay to Macdonald 4% net smelter return from the sale of any metal extracted from the tailings.

MacDonald Mines exploration activities on the project area will proceed unaffected. The Agreement permits for exploration activities to proceed unhindered on all areas of the Property during the periods of tailings recovery and rehabilitation.

“This is a positive development for MacDonald Mines in that ETC will complete the required closure of the Scadding tailings area at their own expense, while MacDonald Mines exploration activities in the area will proceed unhindered. The Company will also share in the success of ETC’s tailing recovery and generate cashflow in the process, stated Greg Romain, President and CEO of MacDonald Mines Exploration Limited.

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Forward Looking Information

This news release contains forward-looking information. All information, other than information of historical fact, constitute "forward-looking statements" and includes any information that addresses activities, events, or developments that the Corporation believes, expects, or anticipates will or may occur in the future including the Corporation's strategy, plans or future financial or operating performance.

When used in this news release, the words "estimate", "project", "anticipate", "expect", "intend", "believe", "hope", "may" and similar expressions, as well as "will", "shall" and other indications of future tense, are intended to identify forward-looking information. The forward-looking information is based on current expectations and applies only as of the date on which they were made. The factors that could cause actual results to differ materially from those indicated in such forward-looking information include, but are not limited to, the ability of the Corporation to fund the exploration expenditures required under the Agreement. Other factors such as uncertainties regarding government regulations could also affect the results. Other risks may be set out in the Corporation's annual financial statements, MD&A and other publicly filed documents.

The Corporation cautions that there can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, investors should not place undue reliance on forward-looking information. Except as required by law, the Corporation does not assume any obligation to release publicly any revisions to forward-looking information contained in this press release to reflect events or circumstances after the date hereof.

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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