

# McLaren Completes Agreements on Three Timmins Area Gold Properties

Toronto, Ontario--(Newsfile Corp. - May 14, 2020) - **McLaren Resources Inc. (CSE:MCL) (FSE: 3ML) (OTC: MLRNF) ("McLaren")** announces that it has completed a purchase and sale agreement ("PSA Agreement") and an option agreement ("Option Agreement") with Goldcorp Canada Ltd., a wholly-owned subsidiary of Newmont Corporation ("Newmont"), on Newmont's McCool and Kerrs gold properties and McLaren's Augdome gold property, respectively. All three gold properties are located in the prolific Timmins Gold District in Northeastern Ontario where over 70 million ounces of gold have been produced to date.

## The Transaction

Under the terms of the PSA Agreement, Newmont shall immediately transfer to McLaren its 100% interest in the 275 hectare ("ha") McCool gold property and its 100% interest in the 775 ha Kerrs gold property, subject to Newmont retaining a 1.0 % net smelter returns interest ("NSR") on any future production from either property. Newmont shall also transfer to McLaren copies of all geotechnical information from past exploration programs carried out on these properties that it has in its possession.

Under the terms of the Option Agreement, McLaren has granted Newmont an option to acquire a 100% interest in McLaren's 408 ha Augdome gold property. The option can be exercised by Newmont at any time prior to May 5, 2024 upon the payment by Newmont of CDN \$500,000 to McLaren, such amount to be increased on a yearly basis according to the Canadian Consumer Price Index commencing on January 1, 2021 until the option is exercised. During the term of the option, McLaren has granted Newmont unfettered access to the Augdome property to carry out any and all exploration and geotechnical work it wishes to undertake on the property. If and when Newmont exercises the option, McLaren shall transfer a 100% interest in the Augdome property to Newmont, subject to McLaren retaining a 1.0% NSR on any future production from the Augdome property. McLaren shall also transfer to Newmont copies of all geotechnical information from past exploration programs carried out on the property that it has in its possession.

## The Properties

The 275 ha McCool gold property, held under one Ontario Mining Lease consisting of surface and mining rights, is located in McCool Township and the 775 ha Kerrs gold property, held under five Ontario Mining Leases consisting of surface and mining rights, is located in Kerrs Township. These properties are located approximately 85 kilometers ("km") east of the City of Timmins and are situated along the Destor-Porcupine Deformation Zone which is host to many of the gold deposits in the Timmins Gold District. For example, the McCool property is located between the Fenn-Gib and Jonpol gold deposits approximately 18 km east of the producing Black Fox Gold Mine operated by McEwen Mining Inc. The McCool property is also located approximately 22 km east-southeast of McLaren's Blue Quartz gold property, which hosts the former Blue Quartz Gold Mine. Both the McCool and Kerrs properties have been the target of various exploration programs by other operators over the years. McLaren intends to provide more technical information on these properties and its exploration plans for the future to investors once its technical team has had a chance to more thoroughly review all of the available exploration data to be provided by Newmont and that which occurs in the government archives.

The 408 ha Augdome gold property, held under 36 Patented Mining Claims, is located in Tisdale and Whitney Townships immediately east of the Dome Mine, part of Newmont's Porcupine Operation. Newmont already owns the surface rights to the Augdome property.

The information presented in this news release has been reviewed and approved for release by Kenneth Guy, P.Geo, the Qualified Person for McLaren, as defined by National Instrument 43-101 "Standards of Disclosure for Mineral Projects".

## About McLaren

McLaren has been focused on exploration work on its three gold properties which are located in the Timmins Gold District of Northeastern Ontario. These properties include the Augdome property, the TimGinn property, and the Blue Quartz property. The TimGinn property, which hosts the former Gilles Lake Gold Mine, consists of 9 Patented Mining Claims covering 238 ha in Tisdale Township in Central Timmins and lies adjacent to the Hollinger Mine and McIntyre Mine both owned by Newmont. The Augdome gold property is situated adjacent to Newmont's inactive Dome Mine. The Blue Quartz property, which hosts the former Blue Quartz Mine, consists of 25 Patented Mining Claims and 8 Crown Claims covering a total of 640 ha in Beatty Township and is located 10 kms north of McEwen Mining's Black Fox Mine in East Timmins.

## For more information, please contact:

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