

McLaren Resources Arranges Financing

Toronto, Ontario--(Newsfile Corp. - June 30, 2020) - McLaren Resources Inc. (CSE: MCL) (FSE: 3ML) (OTC: MLRNF) ("McLaren" / the "Company") announces a non-brokered private placement of flow-through share units (the "Flow-Through Units") and common share units (the "Common Share Units") for aggregated gross proceeds of up to \$500,000. Both the flow-through units and common share units will be issued at a price of \$0.05 per unit. Each Flow-Through Unit consists of one common share in the capital of McLaren issued on a flow-through basis pursuant to the Income Tax Act (Canada) and one-half of one common share purchase warrant. Each Common Share Unit consists of one common share in the capital of McLaren and one common share purchase warrant. Each whole warrant is exercisable at a price of \$0.10 per common share for a period of 18 months from the date of issuance.

Gross proceeds from the Flow-Through Units will be used by the McLaren for exploration expenditures on its gold properties located in the Timmins Gold District in Northern Ontario. Gross proceeds from the Common Share Units will be used for general corporate purposes and property expenditures.

About McLaren

McLaren is focused on exploring its gold properties located in the Timmins Gold District of Northeastern Ontario. The McCool Property located 2 km north of Highway 101 and neighbours several large gold deposits including the Golden Highway project property 1km to the south and the Fen Gib gold project 5 km to the east. The Black Fox mine is 15 km to the west and the Hope Mine Complex is 20 km to the east. The McLaren Blue Quartz Property is 6 km north of Black Fox Mine, and the McLaren Kerrs Property is 10 km east of the Blue Quartz Property.

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