

# McLaren Resources Closes \$587,000 Financing

Toronto, Ontario--(Newsfile Corp. - July 13, 2020) - McLaren Resources Inc. (CSE: MCL) (FSE: 3ML) ("McLaren" / the "Company") announces that it has closed a non-brokered private placement financing consisting of flow-through share units (the "Flow-Through Units") and common share units (the "Common Share Units") for aggregate gross proceeds of \$587,000.

The Company has issued a total of 6,540,000 Common Share Units and 5,200,000 Flow-Through Units. Both, the Flow-Through Units and the Common Share Units were 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.

In connection with the financing, McLaren paid finder's fees consisting of \$21,875 in cash, including a finder's fee of \$1,750 to Accilent Capital Management Inc.

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

The Company also announces that it has granted 1,550,000 stock options to consultants of McLaren. Each option entitles the holder to purchase one common share in the capital of McLaren at an exercise price of \$0.10 per share for a period of two years from the date of issuance. In addition, the Company has issued \$50,000 value in shares at \$0.05 per share of McLaren to directors and consultants of McLaren in exchange for services rendered to McLaren.

## 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 Fenn 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.

For more information, please contact: **Radovan Danilovsky, President**, Phone: 416-203-6784, [www.mclarenresources.com](http://www.mclarenresources.com).

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*The Canadian Securities Exchange has neither approved nor disapproved the contents of the press release. The Canadian Securities Exchange does not accept responsibility for the adequacy or accuracy of this release.*

*Certain statements contained in this news release constitute "forward looking statements". When used in this document, the words "anticipated", "expect", "estimated", "forecast", "planned", and similar expressions are intended to identify forward looking statements or information. These statements are based on current expectations of management; however, they are subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from the forward-*

*looking statements in this news release. Readers are cautioned not to place undue reliance on these statements. McLaren Resources Inc. does not undertake any obligation to revise or update any forward-looking statements as a result of new information, future events or otherwise after the date hereof, except as required by securities laws.*

***This news release which announces a completed financing is not for distribution in the United States.***



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