

McLaren Resources Closes \$300,000 Financing

Toronto, Ontario--(Newsfile Corp. - January 6, 2021) - 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") for gross proceeds of \$300,000.

The Company has issued a total of 3,750,000 Flow-Through Units. The Flow-Through Units were issued at a price of \$0.08 per unit, with each Flow-Through Unit consisting 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 whole warrant is exercisable at a price of \$0.125 per common share for a period of 18 months from the date of issuance.

Gross proceeds from the financing will be used by McLaren for exploration expenditures on its McCool, Blue Quartz and Kerrs gold properties located in the prolific Timmins Gold District in Northern Ontario.

In connection with the financing, McLaren paid finder's fees consisting of \$22,015 in cash, including a finder's fee of \$19,775 to Accilent Capital Management Inc.

The Company also announces that it has terminated its option agreement on the TimGinn gold property located in Timmins, Ontario.

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

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

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