

# McLaren Resources Completes Phase One Exploration Program on Its McCool Gold Property

Toronto, Ontario--(Newsfile Corp. - February 23, 2022) - **McLaren Resources Inc. (CSE: MCL) (FSE: 3ML) ("McLaren" or the "Company")** is pleased to announce that it has completed a phase one exploration program on its 100%-owned McCool gold property which is located in the prolific Timmins Gold Region of Northeastern Ontario, Canada where well over 70 million ounces of gold have been produced to date.

The first phase exploration program, carried out by Exsics Exploration Ltd. of Timmins, Ontario, consisted of approximately 13 kilometers of line-cutting and induced polarization ("IP") and ground magnetic ("GM") geophysical surveys covering the favorable exploration target area on McLaren's original 275 hectare ("ha") McCool gold property (see Map 1 below showing the favorable target area for gold in relation to the Centre Hill Fault, the sub-parallel Camrose Fault and the McCool Anticline).

The first phase exploration program focussed on a select portion of the Centre Hill Fault, a northwest trending fault structure which runs along the south side of the McCool Anticline and which is known to host significant gold mineralization on the McCool property. The Centre Hill Fault is interpreted to be a splay off of the major Destor-Porcupine Deformation Zone which is host to many gold deposits in the general area (see Map 2 below showing the location of the major gold-bearing faults, gold deposits and the property ownership of the various companies actively working in the area).

An initial interpretation of the results of McLaren's recently completed geophysical surveys on the McCool gold property suggests the presence of several IP and GM anomalies along the Centre Hill Fault. These types of geophysical signatures are known to be closely associated with gold occurrences elsewhere in the general area. Once McLaren receives a final report from Exsics which will contain a detailed interpretation of all results, including final plans and sections, McLaren anticipates the drilling of up to 10 diamond drill holes on the property in the weeks to come. These holes will be designed to further evaluate and trace the significant gold mineralization known to exist on the property along the Centre Hill Fault from the work of previous owners undertaken during the period 1982-1987 (see attached Table 1 below containing selected historical drill results from the McCool property - Placer Development Limited).

**Table 1: Selected Historical Drill Results, McCool Property**

Hole Number	From	To	Width (m)	Au (g/T)
M82-3	74.47	77.02	2.55	55.44
	incl 74.47	74.97	0.50	28.70
	incl 76.52	77.02	0.50	259.50
M82-7	175.30	179.00	3.70	3.94
M84-3	77.10	78.60	5.50	3.02
	187.80	188.80	1.00	7.58
M84-8	183.30	185.10	1.80	15.20
	incl 183.30	184.10	0.80	30.07
M84-11	122.70	123.70	1.00	11.21
M84-13	120.00	125.00	5.00	7.83
	incl 121.00	125.00	4.00	9.64

	incl 122.80	125.00	2.20	13.95
M84-18	101.80	103.20	1.40	6.69
M84-20	190.50	192.30	1.80	4.41
	232.70	233.10	0.40	4.41
M84-21	141.70	145.00	3.30	4.63
	159.10	159.50	0.40	15.09
	167.10	167.30	0.20	8.37
M84-22	99.90	100.90	1.00	7.96
	113.30	120.40	7.10	7.81
	incl 114.30	119.50	5.20	10.39
	incl 116.30	117.10	0.80	53.71
	218.50	219.00	0.50	8.12
	272.80	273.80	1.00	8.02
M84-23	120.00	121.90	1.90	11.31
	incl 120.00	120.50	0.50	42.30
M87-01	115.43	116.76	1.33	36.48
	incl 115.43	115.76	0.33	145.70
M87-03	156.70	158.00	1.33	5.98
	238.80	241.20	2.40	3.97
	incl 240.50	241.20	0.70	12.23
M87-04	120.60	121.20	0.60	8.89
	206.20	206.80	0.60	4.50
M87-05	108.45	109.05	0.60	8.54
	205.10	210.00	4.90	5.46
	incl 205.10	206.20	1.10	15.92
	incl 209.50	210.00	0.50	16.65
M87-07	244.10	245.30	1.20	51.97
M87-10	143.00	144.50	1.50	5.44
	incl 144.00	144.50	0.50	14.06
M87-12	67.80	75.70	7.90	1.90
	incl 69.80	75.70	5.90	2.30
	incl 71.80	75.70	3.90	2.78
334-50	97.00	99.00	2.00	1.78
	308.00	309.47	1.47	7.10
334-52	76.60	77.00	0.40	22.41

As announced on October 4, 2021, McLaren acquired an additional 50 full mineral claims and 10 partial mineral claims, together comprising approximately 1,375 ha, from two independent prospectors from the Timmins area. The new claims are contiguous with the original McCool gold property and bring the total size of the property to approximately 1,650 ha. The majority of the new claims cover the northwest strike

extension of the Centre Hill Fault. The expanded McCool gold property now covers an approximate five-kilometer strike length of the gold-bearing Centre Hill Fault.

McLaren's expanded McCool gold property is ideally located immediately north of Highway 101 and abuts the Golden Highway Gold Project of Moneta Gold Inc. ("Moneta") to the south. Moneta continues to intersect good grade gold mineralization on their property and continues to expand their gold resource in several areas of the property (see Moneta news releases dated September 1, October 5 and 28, November 23 and December 16, 2021 and January 12, 26, and February 3, 2022). The expanded McCool gold property also lies immediately east of the Fenn-Gib gold deposit where operator Mayfair Gold Corp. ("Mayfair") has announced significant gold intersections from recent infill and step-out drilling on their property (see Mayfair news releases dated August 17, September 13, 27 and October 25 and November 23, 2021). HighGold Mining Inc. ("HighGold") has commenced an aggressive 8,000 metre phase two diamond drilling program to follow up on significant gold mineralization on their Croesus-Monroe Project located west of the McCool property (see HighGold news release dated January 27, 2022) and McEwen Mining Inc. continues to mine gold from its Black Fox Mine and further explore for gold on its significant landholdings along the Destor-Porcupine fault west of McLaren's McCool gold property and southeast of McLaren's Blue Quartz gold property.

The original 275 ha McCool gold property, along with McLaren's 775 ha Kerrs gold property, were acquired from Newmont Corporation ("Newmont") in mid-2020 in exchange for a four-year option on McLaren's Augdome gold property which lies immediately east of Newmont's past-producing Dome Gold Mine in Timmins (see news release dated May 14, 2020).

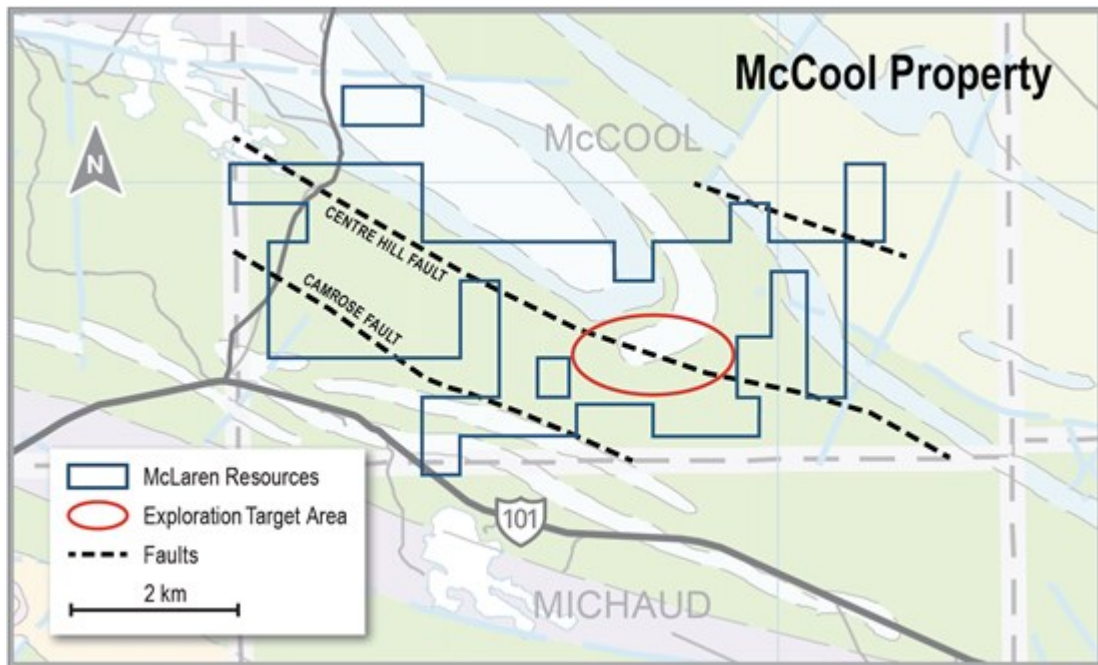
McLaren also announces that it has granted 1,525,000 options to certain directors, officers and consultants of the Company exercisable at a price of \$0.10 per common share for a period of five years from the date of grant. The options, will vest immediately, replace a like number of options that expired recently.

## **Qualified Person**

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

## **About McLaren**

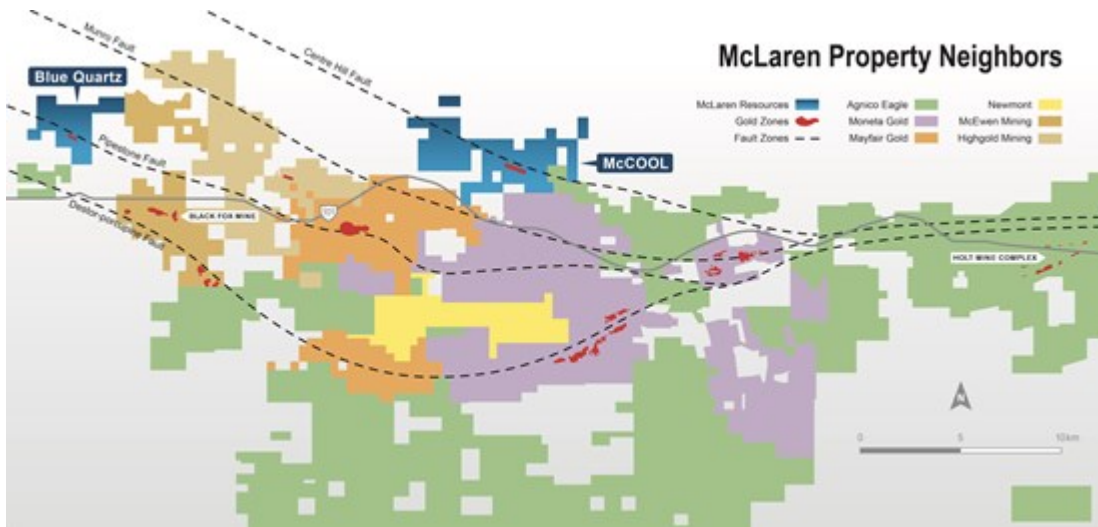
McLaren has been focussed on exploration work on its gold properties in the Timmins Gold Region of Northeastern Ontario. McLaren now owns a 100% interest in the past-producing, 640 ha, Blue Quartz Gold Mine property as well as the 1,650 ha McCool and 775 ha Kerrs gold properties, all located within the Abitibi Greenstone Belt along the Destor-Porcupine Deformation Zone, which is host to many of the gold deposits in the area, approximately 85 km east of Timmins city centre. McLaren also owns a 100% interest in the 408 ha Augdome gold property which is located in Tisdale and Whitney Townships immediately east of the Dome Mine owned by Newmont. The Augdome property is currently under a four-year option to Newmont.



**Map 1 - The favorable target area for gold in relation to the Centre Hill Fault, the sub-parallel Camrose Fault and the McCool Anticline. <http://www.mclarenresources.com/mccool.html> (figure #3)**

To view an enhanced version of Map 1, please visit:

[https://orders.newsfilecorp.com/files/932/114523\\_ccc1ce6534df589b\\_002full.jpg](https://orders.newsfilecorp.com/files/932/114523_ccc1ce6534df589b_002full.jpg)



**Map 2 - The location of the major gold-bearing faults, gold deposits and the property ownership of the various companies actively working in the area.**

<http://www.mclarenresources.com/mccool.html>

To view an enhanced version of Map 2, please visit:

[https://orders.newsfilecorp.com/files/932/114523\\_ccc1ce6534df589b\\_003full.jpg](https://orders.newsfilecorp.com/files/932/114523_ccc1ce6534df589b_003full.jpg)

For more information, please contact:

**Radovan Danilovsky, President**

Phone: 416-203-6784

**McLAREN RESOURCES INC.**

44 Victoria Street, Suite 1616  
Toronto, Ontario M5C 1Y2

[www.McLarenResources.com](http://www.McLarenResources.com)

***This news release 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 hereof, except as required by securities laws.*



To view the source version of this press release, please visit  
<https://www.newsfilecorp.com/release/114523>