

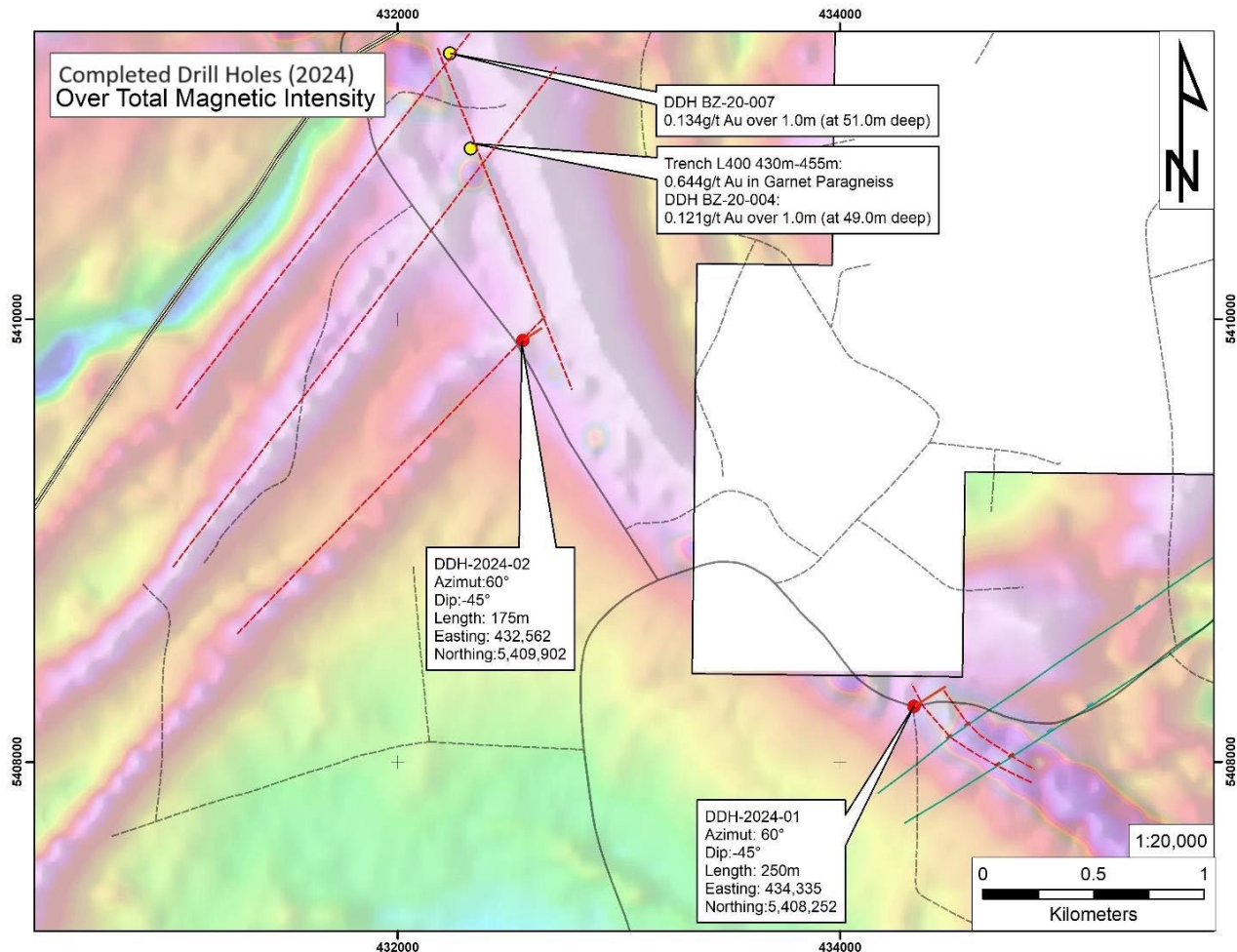
MABEL VENTURES COMPLETES 2024 DRILL PROGRAM AT BONANZA PROPERTY

July 2nd, 2024 – Vancouver, British Columbia – Mabel Ventures Inc. (CSE: MBL) (the “Company” or “Mabel”) is pleased to announce the completion of the 2024 exploration program at the Bonanza Property located in Quebec. Two diamond drill holes were completed totalling 417.3 m and 86 prospecting samples were collected across the property. Mabel has fulfilled the option agreement and now owns a 51% interest in the Project from Abitibi Metals Corp. (AMQ:CN).

Drilling targeted coincident structural, geochemical and geophysical targets, encountering encouraging precious and metal values and strong sulphide mineralization. Highlights include:

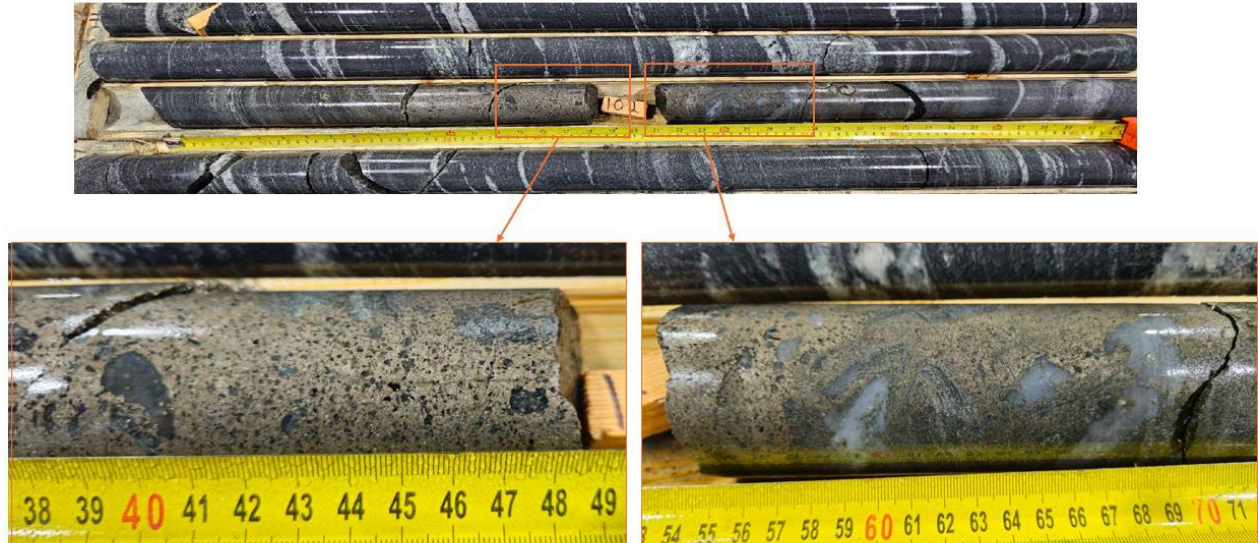
- DDH-2024-01: 0.393 ppm Au over 0.95 meter.
 - DDH-2024-02: 931 ppm Ni and 1650 ppm Cr over 1 meter and 932 ppm Ni and 1670 ppm Cr over 0.5 meter.
- *All intervals are core length.

“Our technical team will review the results gathered to-date to determine next steps for the Bonanza Project,” said Amanda Bennett, P.Geo, President and CEO of Mabel. *“Additionally, working with the Fiore Group, we are assessing further potential precious and base metal acquisitions.”*



Two diamond drillholes were completed targeting a NW-SE trending IP anomaly. Drillhole DDH-2024-02 intersected 0.53m of massive sulfides resulting 713 ppm Cu, 17.3% Fe, 16.4 ppm Mo and 192 ppm Ni.

Figure 1: Massive Sulphide mineralization intersected in hole DDH-2024-02



| Hole ID | From (m) | To (m) | Length (m) | Au (ppm) | Cu (ppm) | Ni (ppm) | Cr (ppm) | Zn (ppm) |
|-------------|----------|--------|------------|----------|----------|----------|----------|----------|
| DDH-2024-01 | 39.2 | 40.15 | 0.95 | - | - | - | - | 1250 |
| and | 144.85 | 145.4 | 0.55 | 0.054 | 1240 | - | - | - |
| and | 235.05 | 236 | 0.95 | 0.393 | - | - | - | - |
| DDH-2024-02 | 3 | 4 | 1.00 | 0.003 | - | 931 | 1650 | - |
| and | 92.3 | 92.8 | 0.50 | 0.002 | - | 932 | 1670 | - |
| and | 101.7 | 102.25 | 0.53 | 0.021 | 713 | 192 | 205 | 224 |

Table 1: Complete Drill Hole assays

* All intervals are shown as core length. Further modelling needs to be completed before true widths can be calculated.

| Hole ID | Easting-UTM NAD83 z18 | Northing-UTM NAD83 z18 | Azimuth | Dip | Length (m) |
|-------------|-----------------------|------------------------|---------|-----|------------|
| DDH-2024-01 | 434335 | 5408252 | 60 | -45 | 249 |
| DDH-2024-02 | 432562 | 5409902 | 60 | -45 | 168.3 |

Table 2: Drill hole collar coordinates

Bonanza Gold Property

Bonanza is located in the-east central part of the Abitibi sub-province, south of the Urban-Barry greenstone belt, in the Barry Complex. It is situated approximately 25km south of Osisko Mining Inc.'s Windfall Deposit, and 15km to 20km south of Bonterra Resource Inc.'s Barry Property and Gladiator deposit. Mineral tenure consists of 92 map designated claims, covering 5,212 hectares. Bonanza is at the reconnaissance stage of exploration with several exploration programs including heliborne and ground geophysics, soil sampling, prospecting, trenching and drilling completed from 2018 to 2020.

The Company is targeting four different deposit styles on Bonanza: Archean lode-gold systems, magmatic Ni-Cu-Cr systems, banded-iron formation gold and polymetallic VMS mineralization.

Bonanza is located at the southern tip of the basalts of the Chanceux Formation (Urban-Barry greenstone belt). Most of Bonanza is underlain by the Barry Complex, which is composed of meta-sediments and tonalitic gneiss in the area covered by the claims. The presence of several amphibolite enclaves in the west limit of Bonanza indicates a possible southwest extension of the Urban-Barry greenstone belt in this sector.

The proximity with the Urban-Barry greenstone belt, which hosts several deposits under development and the presence of two historical mineralized boulders discovered in the 1990's, initiated some interest for Bonanza. Except for its northwest part, which overlapped several geophysical surveys and one prospecting campaign, most of the exploration programs were completed by Abitibi from 2018 to 2020. In 2018, a heliborne magnetic (MAG) and time-domain electromagnetic (TDEM) survey covered Bonanza (582 line km). A series of targets aligned along a magnetic and locally conductive trend striking NW-SE, thought to represent the lithological unit of the historical mineralized boulders (iron formation), is considered as prime target for gold mineralization.

In the summer of 2020, Bonanza was covered by a systematic soil survey (525 soil samples), along with some prospecting. In late 2020, an induced polarization (IP) (13.3 line km) survey was performed on the NW end of the prime target. A trenching and drilling program (15 NQ holes, 1800.7 m) tested the 2020 IP targets. Short intercepts of iron formation were found in two drill holes (BZ-2020-009 and BZ-2020-017) and a 1.23m intersection assayed 4.94 g/t Ag, 310 ppm Cu and 1207 ppm Zn in hole BZ-2020-09. As for gold, two anomalous results (0.134 and 0.121 ppm Au) were intercepted over 1 m in two other drillholes. One of these anomalous gold results was close to a sample from a trench that yielded 0.644 ppm Au.

In 2023, an IP survey and a prospecting campaign was performed by Mabel on the east portion of Bonanza. The IP survey outlined high-priority targets superimposed on the southeast end of the previously defined magnetic trend thought to represent an iron formation unit. Ninety-six (96) lithogeochemical samples (15 outcrops and 81 boulders) were analyzed and delimited an area of interest, where most of the samples with detectable gold values were concentrated.

QA/QC

A quick log was completed on site before the core was transported to a core logging and cutting facility in Val d'Or. All samples were sent to AGAT Labs. All prospecting samples were bagged on site with a sample tag and sent to AGAT labs.

Qualified Person

The Company's planned 2024 Exploration Program will be supervised by CEO Amanda Bennett, P.Geo, and includes a rigorous Quality Assurance/Quality Control program. Steven Lauzier, P.Geo OGQ1430, is a Qualified Person under NI 43-101, and has reviewed and approved the scientific and technical content of this release.

For more information, please visit Mabel's SEDAR+ profile at: www.sedarplus.ca.

On behalf of the Board,

Mabel Ventures Inc.

"Alicia Krywaniuk"

Alicia Krywaniuk, CFO and Corporate Secretary

For further information contact:

Alicia Krywaniuk

Email: akrywaniuk@fiorecorporation.com

Phone: 604-609-6112

CAUTIONARY STATEMENT REGARDING "FORWARD-LOOKING" INFORMATION:

This news release contains certain forward-looking statements within the meaning of such statements under applicable securities law. Forward-looking statements are frequently characterized by words such as "anticipates", "plan",

"continue", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "potential", "proposed", "positioned" and other similar words, or statements that certain events or conditions "may" or "will" occur. The Company has provided the forward-looking statements in reliance on assumptions that it believes are reasonable at this time. All such forward-looking statements involve substantial known and unknown risks and uncertainties (including those risk factors identified in the Company's Listing Statement dated November 30, 2023), certain of which are beyond the Company's control. The reader is cautioned that the assumptions used in the preparation of the forward-looking statements may prove to be incorrect and the actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking statements. Accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do, what benefits, including the amount of proceeds, the Company will derive therefrom. Readers are cautioned that the foregoing list of factors is not exhaustive. The Company is under no obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.

The Canadian Securities Exchange ("CSE") has neither approved nor disapproved the contents of this news release. Neither the CSE nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.