

McLaren Intersects 16.5 g/t Au over 6.0 Metres, 10.8 g/t Au over 9.0 Metres and 7.9 g/t Au over 4.5 Metres on its McCool Gold Property

Toronto, Ontario (January 24, 2023) - McLaren Resources Inc. (CSE: MCL) (FSE: 3ML) ("McLaren" or the "Company") is pleased to announce that it has intersected high grade gold mineralization, including 16.5 grams per tonne gold ("g/t Au") over 6.0 metres ("m"), including 21.1 g/t Au over 4.5 m; 10.8 g/t Au over 9.0 m, including 59.3 g/t Au over 1.5 m; 7.9 g/t Au over 4.5 m, including 21.8 g/t over 1.6 m; and 58.4 g/t Au over 1.5 m; as well as wide intervals of lower grade gold mineralization, in recently completed exploration diamond drilling completed on its 100%-owned McCool gold property. The McCool property is located adjacent to neighbors that are rapidly expanding large gold deposits (Moneta Gold Inc. ("Moneta") and Mayfair Gold Corp. ("Mayfair")) and is also adjacent to Agnico Eagle Mines Limited's Holt Mine Complex property, all in the prolific Timmins Gold Region of Northeastern Ontario, Canada where well over 70 million ounces of gold have been produced to date (see **Gold Assay Highlights and Table 1: List of Composite Assay Results; Table 2: Collar Coordinates, below**).

Gold Assay Highlights:

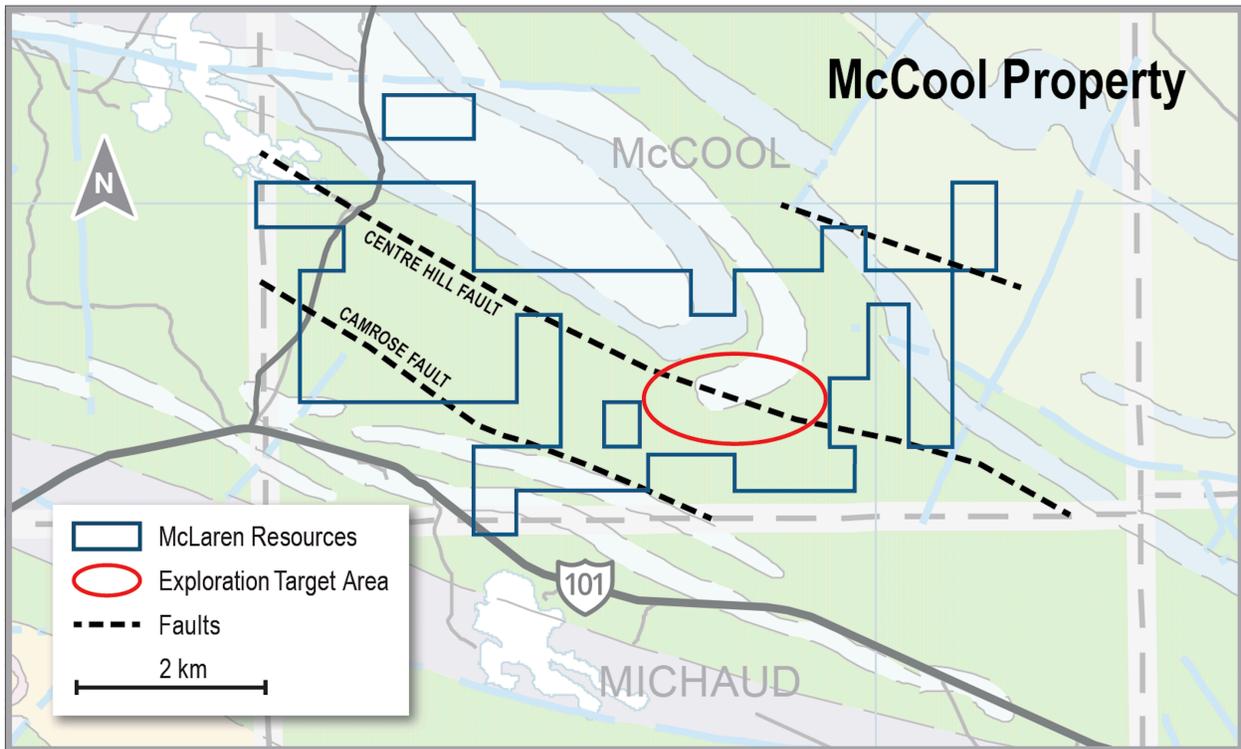
- **MCC22-04: 16.5 g/t over 6.0 m, including 21.1 g/t over 4.5 m**
- **MCC22-04: 1.0 g/t over 17.3 m, including 1.3 g/t over 11.5 m**
- **MCC22-05: 9.7 g/t over 1.5 m**
- **MCC22-07: 8.1 g/t over 1.4 m**
- **MCC22-09: 10.8 g/t over 9.0 m, including 59.3 g/t over 1.5 m**
- **MCC22-09: 58.4 g/t over 1.5 m**
- **MCC22-10: 7.9 g/t over 4.5 m, including 21.8 g/t over 1.6 m**
- **MCC22-11: 6.3 g/t over 1.0 m**

McLaren completed a total of 4,361 m of exploration diamond drilling in 11 core holes during two drilling campaigns on the McCool property in the fall of 2022. The 11 holes were drilled along the Centre Hill Fault to investigate induced polarization ("IP") and ground magnetic ("GM") geophysical anomalies that were outlined from ground geophysical surveys completed on the property in February 2022 (see news release dated February 23, 2022). The types of IP and GM geophysical signatures outlined on the property are known to be closely associated with gold deposits discovered elsewhere in the general area. The current drill holes were also designed to further evaluate and trace the significant gold mineralization known to occur on the property from the work of previous operators during the period 1982-1987 (see Table 1 in news release dated August 31, 2022 which contains selected historical drill results from the McCool property - Placer Development Limited).

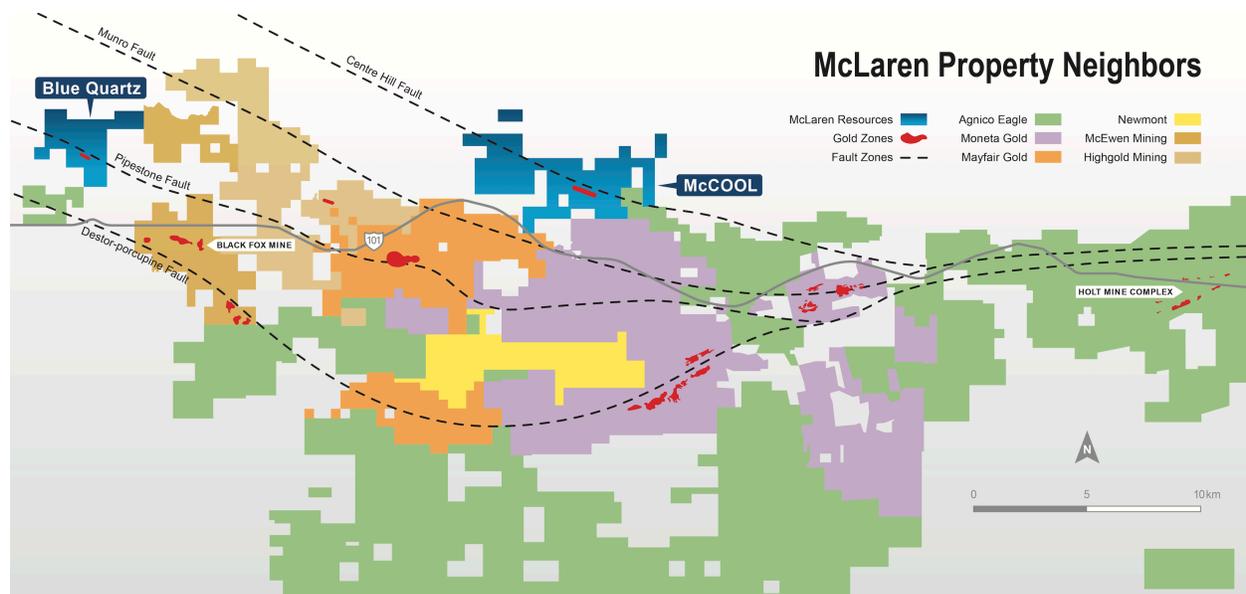
Nine of the current holes intersected gold mineralization over a strike length of approximately 500 m along the Centre Hill Fault. The deepest gold intersection occurred at a vertical depth of approximately 340 m in hole MCC22-8. The most significant and farthest east and south gold intersection occurred at a vertical depth of approximately 290 m in hole MCC22-9. It appears as though this hole will need to be deepened in the future as a significant gold intersection occurs

right at the end of the hole. Several of the current holes intersected intervals of intensely altered rocks containing variable amounts of quartz vein breccia, interflow sediments, pyrite and arsenopyrite sulphide mineralization, sericite, ankerite, syenite, and minor fuchsite, all elements associated with gold mineralization discovered on adjoining properties. Additional diamond drilling is planned by McLaren to further define the lateral and vertical depth extent of the encouraging gold mineralization discovered to date on the McCool property.

The favorable exploration target area occurs on the eastern portion of the 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 Centre Hill Fault, a northwest trending fault structure which runs along the south side of the McCool Anticline 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).



Map 1: The favorable target area for gold in relation to the Centre Hill Fault, the sub-parallel Camrose Fault and the McCool Anticline.



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.

Mr. Radovan Danilovsky, President of McLaren Resources Inc., stated “We are extremely pleased with the results from our fall diamond drilling campaign on the prospective McCool gold property. We have been successful in intersecting significant thicknesses of high-grade gold mineralization along with good thicknesses of low-grade gold mineralization in our drilling completed to date. We look forward to continuing our exploration diamond drilling efforts on this very prospective gold property in 2023 with the aim of outlining a potentially economic gold deposit in the future”.

Table 1: List of Composite Assay Results: Holes MCC22-01 to MCC22-11

(Note: the core lengths recorded are not necessarily true lengths)

(** Including)

HOLE ID	FROM (m)	TO (m)	AU (gm/t)	LENGTH (m)
MCC22-02	360.0	367.5	0.92	7.5
MCC22-03	151.0	155.5	1.37	4.5
MCC22-04	142.5	148.5	16.49	6.0
MCC22-04**	144.0	145.5	13.40	1.5
MCC22-04**	145.5	147.0	35.60	1.5
MCC22-04**	147.0	148.5	14.50	1.5
MCC22-04	312.2	329.5	0.98	17.3
MCC22-04**	316.5	328.0	1.33	11.5
MCC22-05	304.5	306.0	9.70	1.5

MCC22-07	304.0	307.5	3.49	3.5
MCC22-07**	304.8	306.2	8.10	1.4
MCC22-08	452.5	457.0	2.08	4.5
MCC22-08**	454.0	455.5	5.54	1.5
MCC22-09	160.5	162.0	58.40	1.5
MCC22-09	393.0	402.0	10.75	9.0
MCC22-09**	393.0	394.5	59.30	1.5
MCC22-10	70.0	76.0	1.32	6.0
MCC22-10	112.0	113.5	5.42	1.5
MCC22-10	174.5	179.0	7.87	4.5
MCC22-10**	174.5	176.1	21.80	1.6
MCC22-11	259.7	260.7	6.33	1.0

Table 2: Collar Coordinates

HOLEID	UTM_N	UTM_E	Elev	Azimuth	DIP	LENGTH
MCC22-01	5377836	568398	341	195	-55	375
MCC22-02	5377883	568353	343	185	-45	435
MCC22-03	5377882	568299	345	190	-45	382
MCC22-04	5377879	568250	346	185	-50	435
MCC22-05	5377884	568199	347	185	-45	369
MCC22-06	5377882	568151	348	185	-45	396
MCC22-07	5377879	568451	341	185	-50	468
MCC22-08	5377896	568562	341	185	-50	501
MCC22-09	5377796	568648	337	190	-45	402
MCC22-10	5377804	568341	343	190	-45	277
MCC22-11	5377833	568195	348	190	-45	321

McLaren's McCool gold property comprises approximately 1,650 ha covering an approximate five kilometer ("km") strike length of the gold-bearing Centre Hill Fault. The property is ideally located immediately north of Highway 101 and abuts the Tower Gold project of 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. The McCool gold property also lies immediately east of the Fenn-Gib gold deposit where operator Mayfair has announced significant gold intersections from recent infill and step-out drilling on their property. HighGold Mining Inc. continues to aggressively explore significant gold mineralization on their Croesus-Monroe Project located west of the McCool property 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, which has since been increased to approximately 1,650 ha with the acquisition of additional mineral claims from two Timmins area prospectors, 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).

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 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.

For more information, please contact: **Radovan Danilovsky, President**, Phone: 416-203-6784, 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.

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