

McLaren Expands the Size of its McCool Gold Property

Toronto, Ontario (March --, 2023) - McLaren Resources Inc. (CSE: MCL) (FSE: 3ML) ("McLaren" or the "Company") announces that it has added an additional 18 mineral exploration claims, covering approximately 380 hectares ("ha"), to its prospective McCool gold property. McLaren recently announced it had 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 on the McCool property. This high grade gold mineralization was intersected over a strike length of approximately 500 m and to a vertical depth of approximately 340 m (see news release dated January 24, 2023 and Table 1 below – List of Composite Assay Results). McLaren completed 4,361 m of diamond drilling in 11 holes on the property in the fall of 2022 as follow-up to historical diamond drilling completed by previous operators during the period 1982-1987 (see news release dated August 31, 2022 and Table 2 below – List of Selected Historical Drill Results (Placer Development Limited)).

McLaren's McCool property 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. In addition, the property is located adjacent to neighbors that are rapidly expanding large gold deposits in the area (Moneta Gold Inc., Mayfair Gold Corp. and HighGold Mining Inc.) and is also adjacent to Agnico Eagle Mines Limited's Holt Mine Complex property and along trend from McEwen Mining Inc's Black Fox Gold Mine.

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

Click the link for January 24 news release: [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 \(newsfilecorp.com\)](https://www.newsfilecorp.com/release/152240) [<https://www.newsfilecorp.com/release/152240>]

Table 2: List of Selected Historical Drill Results (Placer Development Limited)

Click the link for August 31, 2022 news release: [McLaren Resources Commences Phase One Exploration Diamond Drilling Program on Its McCool Gold Property \(newsfilecorp.com\)](https://www.newsfilecorp.com/release/135586) [<https://www.newsfilecorp.com/release/135586>]

Seven of the new claims were acquired from two independent Timmins area prospectors (see news release dated January 4, 2023). The other eleven claims were recently

acquired from another independent prospector for 100,000 common shares of McLaren. These new claims are all contiguous with McLaren's original McCool property which now comprises a mining lease and 76 mineral claims, together covering approximately 1,770 ha. The new claims cover a known gold showing as well as the western extension of the Center Hill Fault, which hosts the gold mineralization drilled to date on the McCool property and which is interpreted as a splay off of the Destor-Porcupine Fault, which hosts numerous gold deposits in the surrounding area.

Mr. Radovan Danilovsky, President of McLaren Resources Inc., stated "We are pleased to be able to add additional mineral claims to our prospective McCool gold property and we are excited about the high grade gold results encountered in our fall diamond drilling campaign. We look forward to continuing our exploration diamond drilling efforts on the McCool property during 2023 with the aim of outlining a potentially economic gold deposit in the near future".

McLaren also announces that it has granted 125,000 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 and will replace a like number of options that have recently expired.

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 1,770 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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