

# McLaren Update for the Augdome Property Located Adjacent to the Dome Mine, Timmins, Ontario

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Toronto, May 17, 2024 - [McLaren Resources Inc.](#) (CSE: MCL) (FSE: 3ML) ("McLaren" / the "Company") provides an update on the Augdome gold property which was optioned by Goldcorp Canada Ltd. ("Goldcorp") for inclusion in the Dome Mine open pit expansion project. The four year option agreement to purchase the Augdome property for \$500,000 was announced on May 14, 2020 by McLaren.

The effective date of the agreement is August 26, 2020 and Newmont holds the option on the Augdome property through its ownership of Goldcorp. The option expiry date is August 25, 2024. Newmont announced on February 22, 2024 that they are planning to divest the Porcupine Mine operations in Timmins, in addition to other mining operations in Canada and the USA.

McLaren has a 100% controlling interest in 22 patented mineral claims situated on the eastern side of the Dome Mine open pit. The regional geological formation which hosts the Dome mine trends to the east. Future expansion of the Dome pit could include the gold zones situated on the Augdome property. The proposed open pit outline previously designed by Goldcorp included a portion of the Augdome property to be included within the Dome Mine expansion project.

McLaren is waiting to learn if the Augdome property option will be exercised on or before August 25, 2024 by Newmont.

If the Augdome property is not acquired by August 25, 2024, McLaren is considering an exploration drill program to target gold zones within the geological formation associated with the Destor Porcupine Fault Zone where it trends on to the Augdome property from the Dome Mine property.

Augdome property consists of 22 patented mineral claims adjacent to east side of the Dome Mine property. The Augdome property overlies approximately 2,300 metres of the Destor Porcupine Fault Zone which trends to the north-east onto the property from the Dome Mine property.

On October 25, 2017, Goldcorp announced a base case pre-feasibility study for the Dome Mine Expansion Project which contained 4.5 million gold ounces having a diluted grade of 0.87 grams per tonne.

McLaren reported drill results from the Augdome property on January 4, 2018 that included: 8.0 m of 2.62 grams per tonne gpld ("g/t Au"), 7.5 m of 1.57 g/t Au, 9.0 m of 0.62 g/t Au and 10.0 m of 0.51 g/t Au. The drill results were from gold zones on the Augdome property in close proximity to the boundary with the Dome Mine property.

McLaren has three additional 100 percent owned gold exploration properties located east of Central Timmins.

The McCool property is located 85 km east of Timmins and neighbors the Tower Gold project, the Fenn-Gib project and the Holt Mine Complex. The property is on the north side of the Destor Porcupine Fault and covers 5km of the Centre Hill Fault. The property consists of a mining lease and claim cells with an area of 1,770 hectares. Drill results include 16.5 g/t Au over 6.0 m, 10.8 g/t Au over 9.0 m, 7.9 g/t Au over 4.5 m and 58.4 g/t Au over 1.5 m (see McLaren news release issued on January 24, 2023).

The Blue Quartz property is located 73km east of Timmins and neighbors the Fox Mine, the Fenn-Gib project

and the former producing Ross Mine. The property is located in Beatty Township, hosts the former producing Blue Quartz Mine and consists of patented claims and staked claims and covers an area of 640 hectares. Drill results included 13.95 g/t Au over 2.0 m, 12.80 g/t Au over 1.5 m, 13.30 g/t Au over 1.0 m and 11.89 g/t Au over 2.2 m (see McLaren news release issued on February 14, 2019).

The Kerrs property is located approximately 15 Km north of the McCool property and consists of mining leases covering an area of 771 hectares. Previous historical work on the property during the period 1979 - 1989 included 55 drill holes over 10,279 metres. The drilling was focused on an exploration target area that is an extension of a gold mineralized trend from the adjacent neighboring property to the east, known as the KBX Zone of Sheltered Oak Resources Inc.

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