



McFarlane Lake Mining Appoints Gilbert Lamarche, P.Eng., as Chief Operating Officer

TORONTO, Oct. 15, 2026 -- McFarlane Lake Mining Limited (“**McFarlane**” or the “**Company**”) (CSE: MLM, OTCQB: MLMLF, FRA: W2Z), a Canadian gold exploration and development company, is pleased to announce the appointment of Gilbert Lamarche, P.Eng., as Chief Operating Officer, effective today.

Mr. Lamarche is a mining executive with more than 25 years of experience spanning operational and technical leadership roles, with extensive experience in the development, construction, commissioning and operation of mining and milling operations in Canada. His appointment comes at a pivotal time for McFarlane Lake Mining as the Company advances its flagship Juby Gold Project in Gowganda, Ontario.

Most recently, Mr. Lamarche served as Chief Operating Officer of Foran Mining Corporation (acquired by Eldorado Gold earlier this year). In this role, he provided senior leadership through the transition of the McIlvenna Bay Project (Saskatchewan) from greenfield development through construction and into commissioning of the 4,900 tonne-per-day underground mining and milling operation. Prior to being promoted to this COO role in 2023, he was the VP of Technical Services at Foran Mining, where he was responsible for advancing the detailed engineering, environmental permitting, technical planning and business strategies.

“We are pleased to welcome Gilbert to McFarlane at an important stage in the Company's growth,” said Mark Trevisiol, Chief Executive Officer of McFarlane. “His experience in project execution, mine planning, technical services and operations will add valuable depth to our team as we advance Juby. With a strengthened financial position and an expanded resource base, we remain focused on executing our exploration and development plans. We will continue to de-risk the project by conducting scoping, metallurgical, and environmental baseline studies while working in parallel with government and Indigenous communities to obtain an ‘Advanced Exploration Permit’. Gilbert's skillset will help guide these efforts in the coming months with an end game of achieving a bankable feasibility study for the project.”

Prior to joining Foran, Mr. Lamarche spent more than 15 years with Vale, progressing through a number of operational and technical leadership positions. He served as Head of Mines and Mills Technical Services for Vale's North Atlantic Operations, providing technical leadership across mining, milling and tailings operations in Ontario, Manitoba and Labrador. His operational experience with Vale included serving as Mine Manager at both the Coleman and Totten mines in Sudbury, Ontario. Mr. Lamarche began his career as an Engineer-in-Training with Falconbridge Ltd.'s Kidd Mining Operations in Timmins, Ontario, before joining SRK Consulting in Wales, UK, where he worked as a mining engineering consultant. Mr. Lamarche holds an Applied Science degree in Mining Engineering from Laurentian University and is a professional engineer in Ontario and Saskatchewan.

Concurrent with the appointment, Mr. Lamarche will be granted stock options and restricted share units in the Company as part of McFarlane's executive compensation package.

About McFarlane Lake Mining Limited

McFarlane Lake Mining Limited is a Canadian gold exploration company focused on advancing its flagship Juby Gold Project, located near Gowganda, Ontario, within the established Abitibi Greenstone Belt. The Juby Project hosts a current (effective August 14, 2026) NI 43-101 Mineral Resource Estimate (MRE) of 1.07 million ounces of gold in the Indicated category at an average grade of 0.96 g/t gold (34.68 million tonnes) and an additional 5.09 million ounces of gold in the Inferred category at an average grade of 0.87 g/t gold (183.05 million tonnes). The estimate was calculated using a long-term gold price of US\$3,600 per ounce, applying cut-off grades of 0.25 g/t gold for open pit and 1.60 g/t gold for underground resources.

The independent MRE was prepared by BBA E&C Inc. in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects. The full technical report supporting the resource estimate is filed on SEDAR+ under the Company's profile and is also available on the Company's website at www.mcfarlanelakemining.com.

McFarlane is actively planning an exploration drilling program and additional technical studies at the Juby Gold Project to further evaluate and advance this large-scale gold system.

In addition to the Juby Gold Project, McFarlane holds a portfolio of 100%-owned gold assets in Ontario, including the past-producing McMillan Gold Mine and Mongowin properties located approximately 70 kilometres west of Sudbury and the Michaud/Munro properties located 115 kilometres east of Timmins. McFarlane Lake Mining Limited is a reporting issuer in Ontario, British Columbia, and Alberta.

Readers are cautioned to refer to the “Cautionary Statement on Mineral Resources” and all other disclaimers included in this news release for important information regarding the limitations and verification status of the data presented above and elsewhere herein.

Qualified Person

The scientific and technical information in this news release has been reviewed and approved by Mark Trevisiol, P.Eng., President and Chief Executive Officer of McFarlane and a Qualified Person as defined by National Instrument 43-101.

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To learn more, visit: www.mcfarlanelakemining.com.

Additional information on McFarlane can be found by reviewing its profile on SEDAR+ at www.sedarplus.ca.

Further Information

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Cautionary Note Regarding Forward-Looking Information:

This news release contains certain "forward-looking information" within the meaning of Canadian securities legislation, including, but not limited to, statements regarding the appointment of Mr. Lamarche and his anticipated contribution to the Company; the granting of stock options and RSUs; the Mineral Resource Estimate for the Jubby Gold Project and the assumptions on which it is based; the potential for Inferred Mineral Resources to be upgraded to Indicated Mineral Resources; the Company's planned exploration drilling program and additional technical studies, and their timing; the evaluation of development options for the Jubby Gold Project; and the Company's objectives, plans and strategies generally. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "aims," "potential," "goal," "objective," "strategy," "prospective," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made, including assumptions regarding long-term gold prices, the accuracy of the mineral resource estimate and the underlying geological interpretation, metallurgical recoveries, operating and capital costs, the availability of drilling contractors, equipment and personnel, the continued validity of the Company's permits, and the Company's ability to obtain financing on acceptable terms, and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the CSE, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include the inherent uncertainty of mineral resource estimates and the possibility that they may be revised as additional information becomes available; fluctuations in gold prices; the risk that exploration results will not support the expansion or upgrading of mineral resources; the risk that metallurgical recoveries or costs will differ from those assumed; delays in the mobilization of drilling equipment or contractors; the risk of accidents and other risks associated with mineral exploration operations; the risk that the Company will encounter unanticipated geological factors; the possibility that the Company may not be able to maintain or secure permitting and other agency or governmental clearances necessary to carry out the Company's exploration plans; the Company's ability to raise sufficient capital to fund its exploration programs and technical studies; and risks of political uncertainties and regulatory or legal changes in the jurisdictions where the Company carries on its business that might interfere with the Company's business and prospects. The reader is urged to refer to the Company's reports, publicly available through the Canadian Securities Administrators' System for Electronic Data Analysis and Retrieval + (SEDAR+) at www.sedarplus.ca for a more complete discussion of such risk factors and their potential effects.

Cautionary Statement on Mineral Resources

This news release uses the terms indicated and inferred mineral resources as a relative measure of the level of confidence in the resource estimate. Readers are cautioned that mineral resources are not mineral reserves and that the economic viability of resources that are not mineral reserves has not been demonstrated. The mineral resource estimates disclosed in this news release may be materially affected by geology, environmental, permitting, legal, title, socio-political, marketing or other relevant issues. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to an indicated or measured mineral resource category; however, it is reasonably expected that the majority of Inferred Mineral Resources

could be upgraded to Indicated Mineral Resources with continued exploration. The mineral resource estimate is classified in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum's "CIM Definition Standards on Mineral Resources and Mineral Reserves" incorporated by reference into NI 43-101. Under NI 43-101, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies or economic studies except for preliminary economic assessments. Readers are cautioned not to assume that further work on the stated resources will lead to mineral reserves that can be mined economically.