

Mayfair Announces the Appointment of Vice President of Corporate Development

MATHESON, Ontario, October 28, 2024 – Mayfair Gold Corp. (TSX-V: MFG; OTCQX: MFGCF) ("**Mayfair**" or the "**Company**") is pleased to announce the appointment of Nicholas Campbell to the position of Vice President of Corporate Development of Mayfair effective October 28, 2024.

Mr. Campbell has more than 20 years of experience in the mining, minerals, and metals industry, and has held several leadership positions. Prior to joining Mayfair, Mr. Campbell was Vice President of Capital Markets of Artemis Gold Inc., a gold development company. Prior to that, Mr. Campbell served as Executive Vice President of Business Development of SilverCrest Metals Inc. and Chief Financial Officer of Goldsource Mines Inc.

Mayfair's interim Chief Executive Officer, Darren McLean, commented: "We welcome Mr. Campbell to the Mayfair team. With his background in finance and expertise in marketing and corporate development, Mr. Campbell is focused on identifying opportunities for growth, executing strategic transactions, and ensuring that Mayfair continues to be well-positioned in the mining industry."

Mayfair has granted Mr. Campbell 300,000 incentive stock options under the Company's share option plan at an exercise price of \$2.03. The options vest 1/3 on each of the date of grant and the first and second anniversary of the date of grant, and are exercisable for a five-year term expiring on October 27, 2029.

About Mayfair

Mayfair is a Canadian mineral exploration company focused on advancing the 100% controlled Fenn-Gib gold project in the Timmins region of Northern Ontario. The Fenn-Gib gold deposit is Mayfair's flagship asset and currently hosts an open pit constrained mineral resource estimate (as defined in National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*) with an effective date of September 3, 2024 with a total Indicated Resource of 181.3M tonnes containing 4.313M ounces at a grade of 0.74 g/t Au and an Inferred Resource of 8.92M tonnes containing 0.14M ounces at a grade of 0.49 g/t Au at a 0.30 g/t Au cut-off grade. The Fenn-Gib deposit has a strike length of over 1.5km with widths ranging over 500m. The gold mineralized zones remain open at depth and along strike to the east and west. Recently completed metallurgical tests confirm that the Fenn-Gib deposit can deliver robust gold recoveries of up to 94%.

Forward-Looking Statements

This news release contains forward-looking information which reflects management's expectations regarding the Company's growth, results of operations, performance and business prospects and opportunities. Forward-looking statements in this news release include, but are not limited to, the anticipated benefits of Mr. Campbell's skills and experience to the Company, the anticipated opportunities for the Company's growth, the potential strategic transactions of the Company and the continuation of Mayfair's well-positioning in the mining industry. Forward-looking information is based on various reasonable assumptions including, without limitation, the expectations and beliefs of management, the assumed long-term price of gold; that the Company can access financing, appropriate equipment and sufficient labour and that the political environment where the Company operates will continue to support the development and operation of mining projects. Should underlying assumptions prove incorrect, or one or more of the risks and uncertainties described below materialize, actual results may vary materially from those described in forward-looking statements.

Forward-looking information is subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking information, including, without limitation, risks and uncertainties relating to foreign currency fluctuations; risks inherent in mining including environmental hazards, industrial accidents, unusual or unexpected geological formations, ground control problems and flooding; delays or the inability to obtain necessary governmental permits or financing; risks associated with the estimation of mineral resources and reserves and the geology, grade and continuity of mineral deposits; the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; the potential for and effects of labor disputes or other unanticipated difficulties with or shortages of labor; failure of plant, equipment or processes to operate as anticipated; actual ore mined varying from estimates of grade, tonnage, dilution and metallurgical and other characteristics; the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses, gold price fluctuations; uncertain political and economic environments; changes in laws or policies.

The Company undertakes no obligation to publicly update or review the forward-looking statements whether as a result of new information, future events or otherwise, other than as required under applicable securities laws. The forward-looking statements reflect management's beliefs, opinions and projections as of the date of this news release.

Neither the TSX Venture Exchange ("**TSXV**") nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.

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