

MAWSON

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NEWS RELEASE

MARCH 02, 2018

MAWSON DRILLS 31.7 METRES AT 8.4 g/t GOLD AT RAJAPALOT, FINLAND INCLUDING 10.9 METRES AT 21 g/t GOLD

Vancouver, Canada — Mawson Resources Limited (“Mawson”) or (the “Company”) (TSX:MAW) (Frankfurt:MXR) (PINKSHEETS: MWSNF) announces positive drill results from the first five diamond drill holes reported in the 2018 winter program at the Company’s 100% owned Rajapalot Project in Northern Finland.

Key Points:

- Drilling to date at **Rajapalot** has focussed on expanding the size of the known gold prospects; **Raja, Palokas, South Palokas** and **Terry’s Hammer** (Figure 1);
- Twenty-one holes (PAL0083–PAL0104) have been completed totalling 4,896 metres of diamond drill core. This release outlines assay results from the first 5 holes reported (PAL0085, PAL0087, PAL0089, PAL0091 and PAL0093) with results pending for the balance;
- At the Raja prospect, drill hole **PAL0093** intersected **31.7 metres @ 8.4 g/t** gold from 244.1 metres, including **10.9 metres at 21.0 g/t gold** from 252.2 metres;
 - This result represents the highest-grade x thickness interval drilled to date at Rajapalot;
 - PAL0093 was a step out hole drilled 120 metres and 290 metres respectively down plunge from 2017 drill holes PAL0062 ([13.5 metres @ 4.0 g/t gold from 180 metres](#)) and PAL0075 ([27.0 metres @ 3.3 g/t gold from 64.0 metres](#)) (Figures 2 and 4);
 - Also, at Raja, PAL0085 intersected **9.9 metres @ 4.1 g/t gold** from 124.0 metres, drilled 170 metres up plunge from PAL0093 (Figure 3 and 4);
- At the **South Palokas** Prospect, located 1,100 metres to the NNW of the **Raja** prospect, hole **PAL0091** intersected **9.9 metres @ 2.5 g/t gold** from 145.9 metres (Figure 5);
- Drilling with three rigs continues 24/7 with additional rigs planned to be added to the program over the coming weeks.

Mr. Hudson, Chairman and CEO, states, *“This is a great start to our winter campaign, delivering the best hole drilled at Rajapalot to date. The grade x thickness interval in drill hole PAL00093 puts Rajapalot in a league with some the best exploration projects discovered globally over the past 6 months. We look forward to announcing further results as they become available. We welcome all to Mawson’s PDAC booth #2941 from 4th to 7th March, to discuss our work programs and view representative samples of drill core from PAL0093.”*

A plan view of the drill results is provided in Figure 1. Cross and longitudinal sectional views are included in Figures 2-5. Tables 1-3 include all relevant collar and assay information. Assuming a predominant stratabound control, the true thickness of the mineralized interval is interpreted to be approximately 90% of the sampled thickness. Many grains of visible gold were recorded during core logging of PAL0085, PAL0091 and PAL0093. Quality control duplicates for all holes show good repeatability of gold assays. Intersections are reported with a lower cut of 0.5g/t gold over 1 metre lower cut, except PAL0091 and PAL0093 where 3 metres @ 0.5 g/t gold lower cut was employed. No upper cut-off was applied.

These drill results support the discovery of a new coherent mineralized body at the Raja prospect (ie PAL0093 **31.7 metres @ 8.4 g/t** gold from 244.1 metres) which has now been traced 300 metres from surface with mineralization unconstrained laterally and down plunge. Drilling at Raja is now focusing on testing consistent cross sections along the extent of the body to extend the mineralized footprint. PAL0087, drilled 90 metres ENE of PAL0085 at the present easterly extent of Raja, did not intersect significant mineralization and infill drilling on this section is required to better define the controls on gold mineralization.

At South Palokas broad lower grade mineralization has been discovered for the first time in the structural footwall (PAL0091 **3.1 metres @ 2.3 g/t gold** from 248.6 metres), as well as intersecting known mineralization in an upper zone (**9.9 metres @ 2.5 g/t gold** from 145.9 metres). PAL0089, drilled 70 metres up-dip from PAL0091, intersected low grade mineralization (2.0 metres @ 1.2 g/t gold from 86.7 m and 1.0 metres @ 1.7 g/t gold from 92.5 metres). It is interpreted that PAL0089 did not drill deep enough into the structural footwall to test the mineralization subsequently discovered in PAL0091. Further drilling is required to establish controls and extensions of the South Palokas mineralized system.

Mineralization at both Raja and South Palokas is different from the Palokas prospect and consists of sulphide (pyrrhotite > pyrite), magnetite, biotite, muscovite and chlorite hydrothermal mineral assemblages hosted in predominately grey albitites. Textures range from veined albitic granofels through fractured and brecciated to locally schistose. Veining and fracture fill minerals include pyrrhotite, magnetite and magnetite-pyrrhotite (+/- quartz). Local retrograde chlorite after biotite and vein-controlled chlorite +/- tourmaline and magnetite are also present. Preliminary hand-held XRF analysis confirms the presence of associated scheelite and molybdenite, the former visible under UV light as tiny veinlets and disseminations. The iron-rich nature of the mineralized rocks is a common theme in either the oxide or sulphide form, with a variably sulphidic and chloritic overprint. The alteration is clearly post-metamorphic, reduced, and most likely driven by granitoid intrusions. Chlorite is regarded as the lowest temperature silicate mineral with gold, structurally controlled in apparent spatial association with quartz and/or K-feldspar veins. Altered rocks enclosing the mineralized package contain locally abundant talc and tourmaline.

Technical and Environmental Background

Three diamond drill rigs (K1 & K2) from the Arctic Drilling Company OY ("ADC") and MK Core Drilling OY ("MK"), all with water recirculation and drill cuttings collection systems were used for the drill program. Core diameter is NQ2 (50.7 mm) diameter core. Core recoveries were excellent and average close to 100% in fresh rock. After photographing and logging in Mawson's Rovaniemi facilities, core intervals averaging 1 metre for mineralized samples and 2 metres for barren samples were cut in half at the Geological Survey of Finland (GTK) core facilities in Rovaniemi, Finland. The remaining half core is retained for verification and reference purposes. Analytical samples were transported by Mawson personnel or commercial transport from site to the CRS Minlab Oy facility in Kempele, Finland. Samples were prepared at Kempele and analyzed for gold at Raahe using the PAL1000 technique which involves grinding the sample in steel pots with abrasive media in the presence of cyanide, followed by measuring the gold in solution with flame AAS equipment. The QA/QC program of Mawson consists of the systematic insertion of certified standards of known gold content, duplicate samples by quartering the core, and blanks the within interpreted mineralized rock. In addition, CRS inserts blanks and standards into the analytical process.

The qualified person for Mawson's Finnish projects, Dr. Nick Cook, President for Mawson and a Fellow of the Australasian Institute of Mining Metallurgy has reviewed and verified the contents of this release.

About Mawson Resources Limited (TSX:MAW, FRANKFURT:MXR, PINKSHEETS:MWSNF)

[Mawson Resources Limited](#) is an exploration and development company. Mawson has distinguished itself as a leading Nordic Arctic exploration company with a focus on the flagship Rompas and Rajapalot gold projects in Finland.

On behalf of the Board,

"Michael Hudson"

Michael Hudson, Chairman & CEO

Forward-Looking Statement

This news release contains forward-looking statements or forward-looking information within the meaning of applicable securities laws (collectively, "forward-looking statements"). All statements herein, other than statements of historical fact, are forward-looking statements. Although Mawson believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate, and similar expressions, or are those, which, by their nature, refer to future events. Mawson cautions investors that any forward-looking statements are not guarantees of future results or performance, and that actual results may differ materially from those in forward-looking statements as a result of various factors, including, but not limited to, capital and other costs varying significantly from estimates, changes in world metal markets, changes in equity markets, planned drill programs and results varying from expectations, delays in obtaining results, equipment failure, unexpected geological conditions, local community relations, dealings with non-governmental organizations, delays in operations due to permit grants, environmental and safety risks, and other risks and uncertainties disclosed under the heading "Risk Factors" in Mawson's most recent Annual Information Form filed on www.sedar.com. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, Mawson disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.

Further Information

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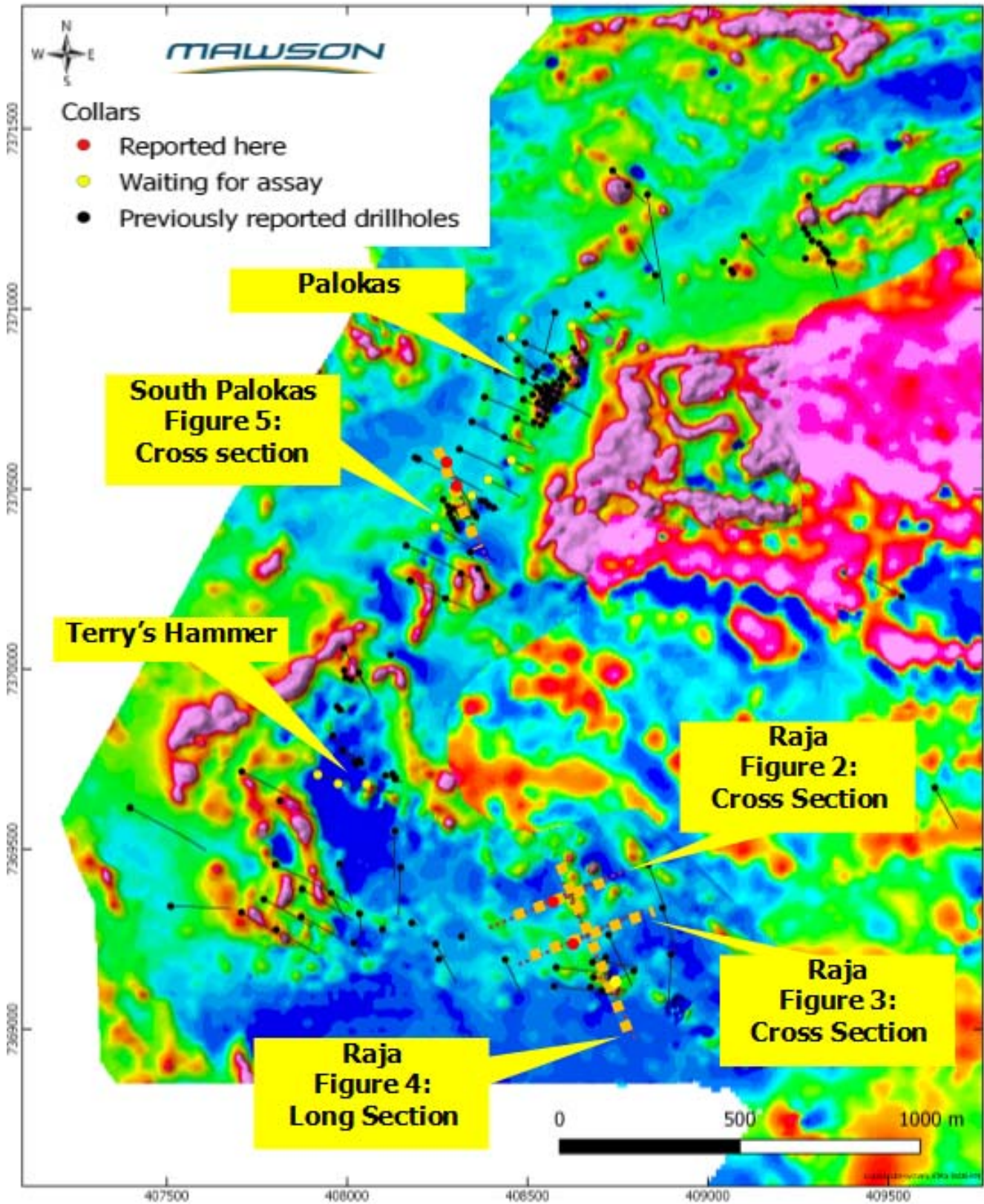


Figure 1: Plan of Rajapalot showing historic drilling, new results and location of cross sections in following figures.
Background: Ground magnetics TMI-RTP, higher resolution with 25m line spacing, lower resolution 50m line spacing

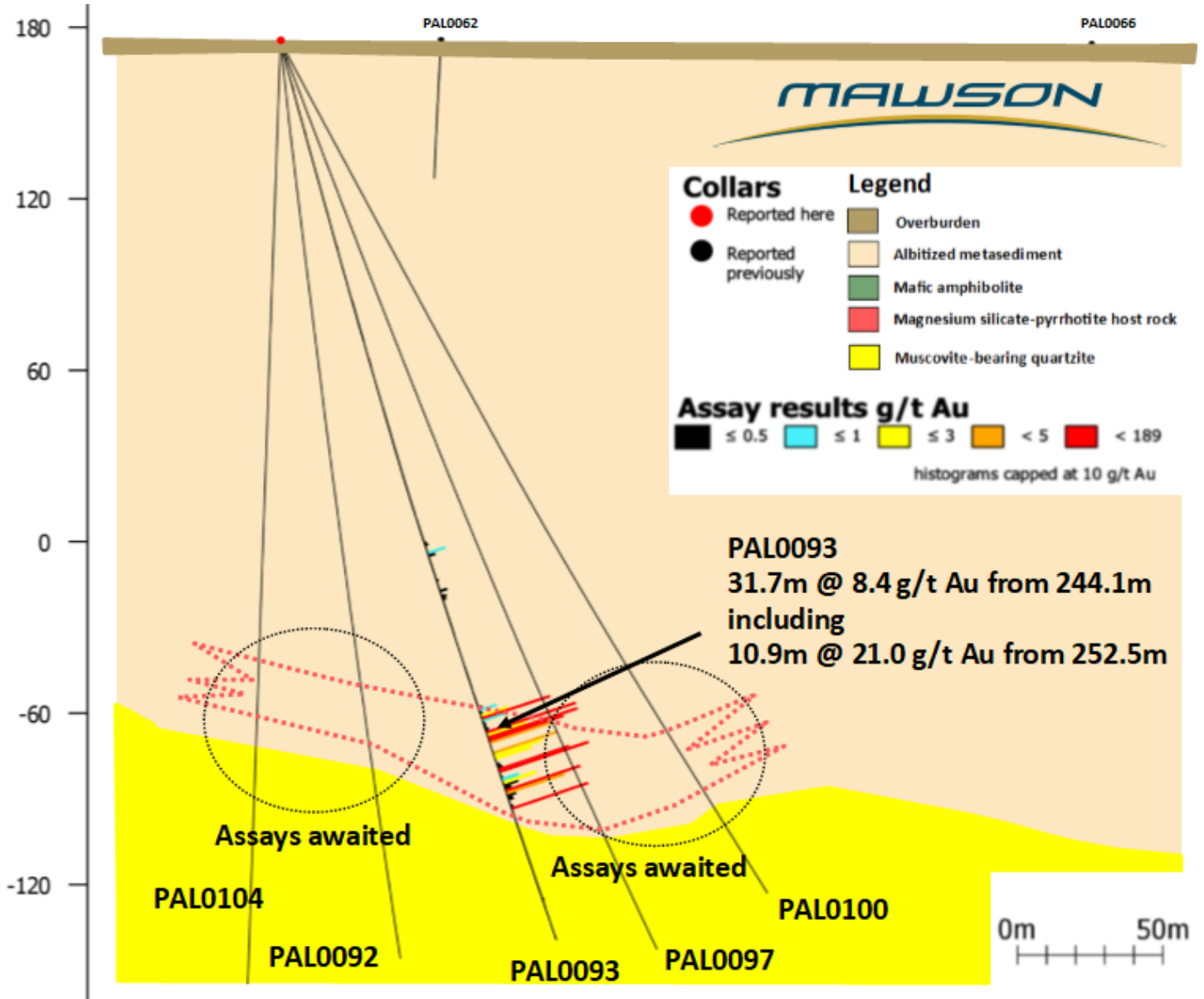


Figure 2. Section showing new results from drillhole PAL0093 from Raja, Finland.

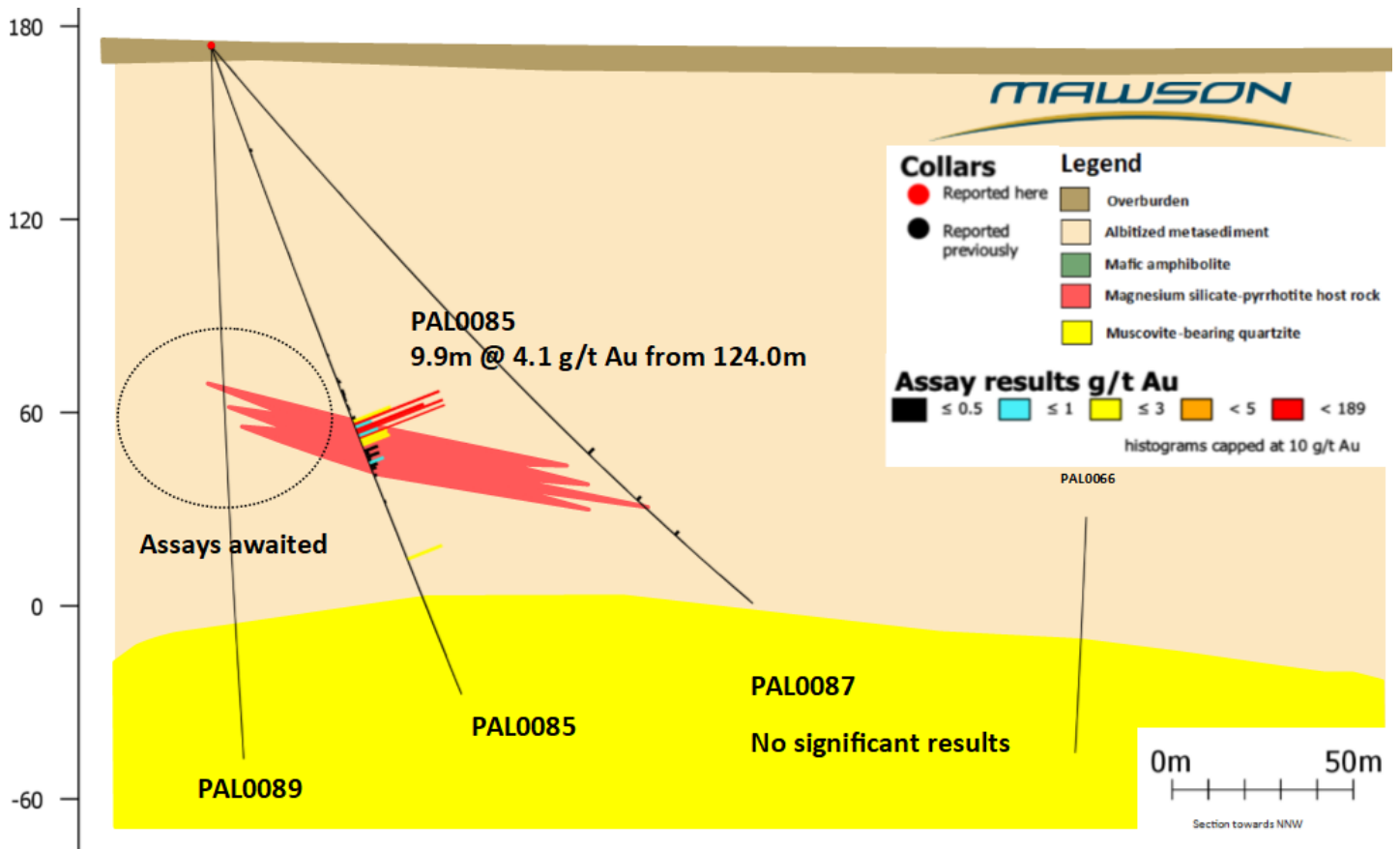


Figure 3. Section showing new results from drillhole PAL0085 and PAL0087 from Raja, Finland.

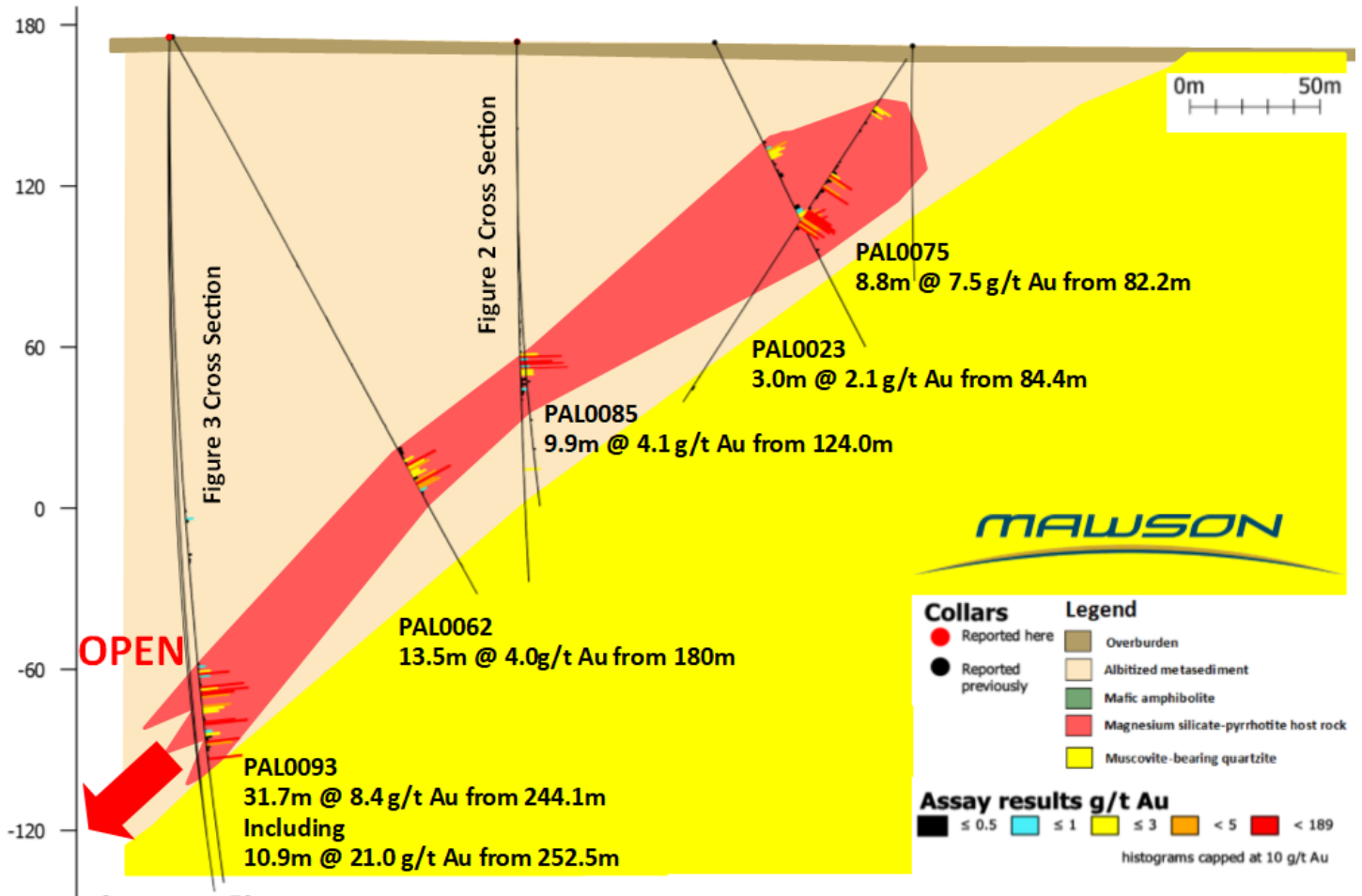


Figure 4. Longitudinal Section showing new results from drillholes PAL0085 and PAL0093 from Raja, Finland.

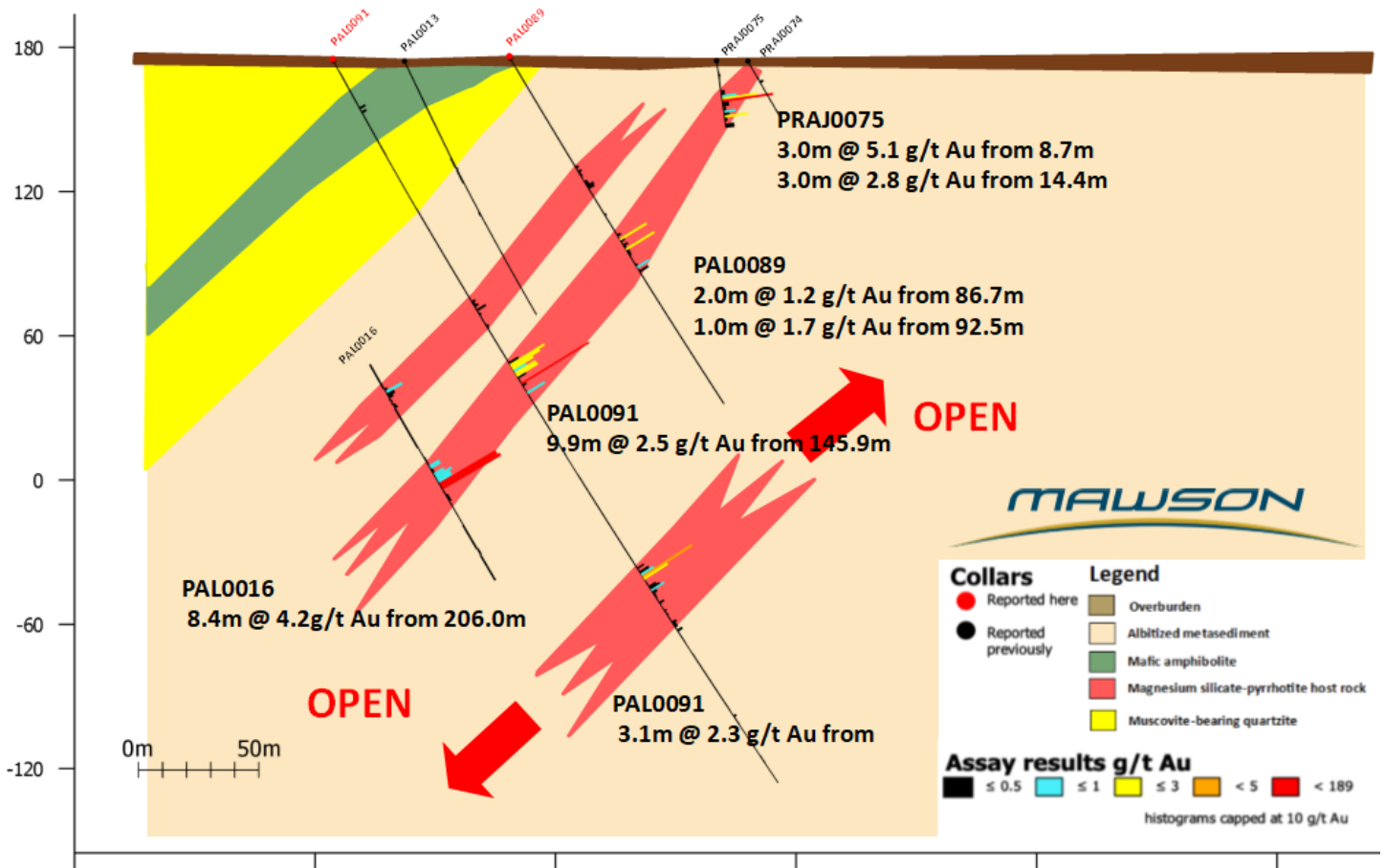


Figure 5. Cross Section showing new results from drillholes PAL0091 and PAL0089 from South Palokas, Finland.

Table 1: Collar Information from 2018 Winter drilling at the Rajapalot Project (Finnish Grid, Projection KKJ2003)

HoleID	East	North	Azimuth	Dip	RL	Depth (m)	Prospect	Comment
PAL0083	3408879.4	7372218.7	60	60	172.1	101.7	Raja	Results Awaited
PAL0084	3408480.4	7373564.5	116	65	175.0	191.2	South Palokas	Results Awaited
PAL0085	3408764.2	7372323.9	60	70	173.5	215.7	Raja	Reported Here
PAL0086	3408742.9	7373932.4	116	60	175.0	135.0	Palokas	Results Awaited
PAL0087	3408764.2	7372324.0	60	50	172.0	241.7	Raja	Reported Here
PAL0088	3408764.2	7372323.9	60	88	173.5	221.5	Raja	Results Awaited
PAL0089	3408438.4	7373589.0	155	60	176.4	169.0	South Palokas	Reported Here
PAL0090	3408590.7	7374004.3	116	74	175.4	320.3	Palokas	Results Awaited
PAL0091	3408412.0	7373658.1	155	60	176.3	352.8	South Palokas	Reported Here
PAL0092	3408703.1	7372438.0	60	83	174.8	323.9	Raja	Results Awaited
PAL0093	3408703.1	7372438.0	60	75	174.8	329.8	Raja	Reported Here
PAL0094	3408525.5	7373608.3	116	60	174.2	191.0	South Palokas	Results Awaited
PAL0095	3408590.7	7374004.3	116	88	175.4	370.0	Palokas	Results Awaited
PAL0096	3408590.4	7373662.5	116	60	173.8	131.0	South Palokas	Results Awaited
PAL0097	3408703.1	7372438.0	60	69	174.8	344.7	Raja	Results Awaited
PAL0098	3408379.1	7373476.6	116	60	173.7	199.9	South Palokas	Results Awaited
PAL0099	3408188.6	7372763.8	110	60	179.7	154.6	Terry's Hammer	Results Awaited
PAL00100	3408703.1	7372438.0	60	62	174.8	343.8	Raja	Results Awaited
PAL00101	3408109.8	7372764.0	105	60	174.0	182.7	Terry's Hammer	Results Awaited
PAL00102	3408757.7	7374034.7	116	60	176.9	202.7	Palokas	Results Awaited
PAL00103	3408053.3	7372789.4	105	60	173.4	172.9	Terry's Hammer	Results Awaited
PAL00104	3408703.1	7372438.0	240	88	174.8		Raja	In progress
PAL00105	3407898.2	7372624.5	120	60	173.0		Rumajärvi	In progress

Table 2: Better intersections from the 2018 Winter Drill Program.

Intersections are reported with a lower cut of 0.5g/t gold over 1 metre lower cut, except PAL0091 and PAL0093 where 3 metres @ 0.5 g/t gold lower cut was utilized. No upper cut-off was applied.

Hole ID	Depth From (m)	Depth To (m)	Width (m)	Au (g/t)	Date Reported
PAL0085	124	133.9	9.9	4.1	Here
PAL0085	137.9	138.9	1.0	0.5	Here
PAL0085	170	171	1.0	1.7	Here
PAL0089	86.65	88.65	2.0	1.2	Here
PAL0089	92.45	93.45	1.0	1.7	Here
PAL0089	101.2	102.2	1.0	0.6	Here
PAL0091	145.9	155.8	9.9	2.5	Here
PAL0091	159.4	160.5	1.1	0.9	Here
includes	155	155.8	0.8	19.9	Here
PAL0091	248.6	251.7	3.1	2.3	Here
PAL0091	256.5	257.4	0.9	0.6	Here
PAL0093	186	187	1.0	0.6	Here
PAL0093	244.05	275.7	31.7	8.4	Here
includes	252.15	263	10.9	21.0	Here
PAL0093	280.4	281.4	1.0	6.8	Here

Table 3: Individual assay data from drill holes PAL0085, PAL0089, PAL0091 and PAL0093

Hole ID	Depth From (m)	Depth To (m)	Width (m)	Au g/t
PAL0085	124	125.1	1.1	1.89
PAL0085	125.1	125.95	0.85	10.8
PAL0085	125.95	126.95	1	0.6
PAL0085	126.95	127.95	1	5.66
PAL0085	127.95	128.8	0.85	11.9
PAL0085	128.8	129.8	1	0.73
PAL0085	129.8	130.4	0.6	15.2
PAL0085	130.4	131.15	0.75	1.14
PAL0085	131.15	131.9	0.75	1.1
PAL0085	131.9	132.9	1	1.17
PAL0085	132.9	133.9	1	0.62
PAL0089	86.65	87.65	1	0.79
PAL0089	87.65	88.65	1	1.59
PAL0089	88.65	89.45	0.8	0.15
PAL0089	89.45	90.45	1	0.025
PAL0089	90.45	91.45	1	0.17
PAL0089	91.45	92.45	1	0.06
PAL0089	92.45	93.45	1	1.74
PAL0091	145.9	146.9	1	2.39
PAL0091	146.9	147.9	1	1.74
PAL0091	147.9	148.9	1	1.08
PAL0091	148.9	149.9	1	0.55
PAL0091	149.9	151.2	1.3	1.07
PAL0091	151.2	152.2	1	1.1
PAL0091	152.2	153	0.8	0.34
PAL0091	153	154	1	0.025
PAL0091	154	155	1	0.025
PAL0091	155	155.8	0.8	19.9
PAL0091	248.6	249.65	1.05	0.56
PAL0091	249.65	250.7	1.05	4.95
PAL0091	250.7	251.7	1	1.35
PAL0093	244.05	245	0.95	0.61
PAL0093	245	246	1	0.07
PAL0093	246	247	1	1.06
PAL0093	247	248	1	5.25
PAL0093	248	248.8	0.8	0.96
PAL0093	248.8	250	1.2	0.06
PAL0093	250	251.1	1.1	0.06
PAL0093	251.1	252.15	1.05	0.1
PAL0093	252.15	253.15	1	12.7

PAL0093	253.15	254.15	1	1.86
PAL0093	254.15	255.15	1	16.4
PAL0093	255.15	256.15	1	6.39
PAL0093	256.15	257	0.85	4.52
PAL0093	257	258	1	33.1
PAL0093	258	258.75	0.75	38.7
PAL0093	258.75	259.75	1	115
PAL0093	259.75	260.75	1	4.61
PAL0093	260.75	261.8	1.05	2.65
PAL0093	261.8	263	1.2	1.62
PAL0093	263	264.1	1.1	0.025
PAL0093	264.1	265.15	1.05	0.09
PAL0093	265.15	265.9	0.75	0.14
PAL0093	265.9	266.7	0.8	5.67
PAL0093	266.7	267.75	1.05	12.5
PAL0093	267.75	268.6	0.85	0.025
PAL0093	268.6	269.45	0.85	0.05
PAL0093	269.45	270.7	1.25	0.57
PAL0093	270.7	271.95	1.25	1.44
PAL0093	271.95	272.75	0.8	0.48
PAL0093	272.75	273.7	0.95	0.19
PAL0093	273.7	274.7	1	6.43
PAL0093	274.7	275.7	1	3.75
PAL0093	275.7	276.55	0.85	0.27
PAL0093	276.55	277.95	1.4	0.14
PAL0093	277.95	278.45	0.5	0.025
PAL0093	278.45	279.45	1	0.025
PAL0093	279.45	280.4	0.95	0.07
PAL0093	280.4	281.4	1	6.83