

MAWSON

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NEWS RELEASE

AUGUST 21, 2019

MAWSON PROVIDES SUMMARY FOR COMPLETED 2019 DRILLING AT RAJAPALOT, FINLAND Permits In Place For Additional Drill Testing And Resource Expansion

Vancouver, Canada — Mawson Resources Limited (“Mawson”) or (the “Company”) (TSX:MAW) (Frankfurt:MXR) (PINKSHEETS: MWSNF) summarizes results from the 15,059 metre drill program completed at the Company’s 100% owned Rajapalot Project in northern Finland during the first half of 2019.

Key Results:

- Following the 2019 program, the Rajapalot project is comprised of 3 resource bodies plus 2 new discovery areas within a 4 x 3 square kilometre area. Approximately 80% of this area is untested. Best results from the 2019 drill program below resource areas were (Table 1):
 - Raja prospect: PAL0188: [31.3 metres @ 4.3 g/t gold \(“Au”\), 1,030 ppm cobalt \(“Co”\), 6.0 g/t AuEq \(“Gold Equivalent”\) from 298.3 metres;](#)
 - Palokas prospect: PAL0194: [15.2 metres @ 4.3 g/t Au, 2,566 ppm Co, 8.5 g/t AuEq from 418.7 metres, a 275 metres down-plunge step-out;](#)
 - South Palokas: PAL0197: [32.0 metres @ 1.4 g/t Au, 1,556 ppm Co, 3.9 g/t AuEq from 294.3 metres.](#)
- Definition of two new prospect areas located between 500-1100 metres from known resource areas.
 - Rumajärvi: PAL0182: [7.4 metres @ 3.4 g/t Au, 597 ppm Co, 4.4 g/t AuEq from 93.7 metres](#)
 - The Hut: PAL0199: [3.0 metres @ 6.4 g/t Au, 722 ppm Co, 7.6 g/t AuEq from 140.4 metres.](#)
- Significant expansion of the mineralized footprint with high-grade gold-cobalt intersected down-plunge of Raja, Palokas and South Palokas resource areas ([NI43-101 resource; dated December 17, 2018](#)):
 - Post drilling an **exploration target of 0.8-1.0 million ounces between 3-5 g/t gold equivalent** is now estimated within the three mineralized bodies of Raja, Palokas and South Palokas. The potential quantity and grade of the exploration target is conceptual in nature, there has been insufficient exploration to increase the mineral resource and it is uncertain if further exploration will result in the exploration target being delineated as a mineral resource.
- Mawson is permitted within 3 exploration permit areas (3,256 hectares) to undertake all-year-round drilling. Additionally, the Company is currently permitted via enforcement of a 3-year permit (from January 2019) to drill from 200 platforms (from 529 optional sites) plus 76 existing drill platforms within the 1,462 hectare Kairamaat 2-3 exploration permit area. This is the longest and best permit the company has received in this area and provides a runway to drill and define further resources during this period. Drilling is restricted to winter in Kairamaat 2-3, although it is possible to drill for resource extensions from summer permitted areas.
- Direct targeting of mineralization was aided by both:
 - A strong correlation of high-grade gold-cobalt intersections with electromagnetic conductors that provide a large upside for increasing the resources in future drill campaigns; and,
 - Recognition of a strong linear vertical control to high-grade gold-cobalt that resulted in a high drill success rate where 8 of the top 12 holes for the season were drilled in the last quarter of the program.

“Clear evidence for potential to expand the published resource at Rajapalot was confirmed during the past winter’s drill campaign” said Mr. Michael Hudson, Chairman and CEO. “The project has recently pivoted to a resource expansion focus, with 83% of the 49 kilometres of drilling completed over the last 3 drill seasons. Nevertheless, we remain at an early stage of testing with drill hole depth averaging only just over 100m. We are permitted to drill across the project area over the

next 2.5 years with down-plunge electromagnetic conductors providing excellent potential for very substantial resource expansion. Drilling remains sparse at numerous pre-resource prospects where mapped conductors and gold and cobalt mineralization provide unlimited upside of the total resource potential of the Rajapalot field. Our team is excited about the prospects for the next drill program which will begin after financing has been secured."

Mawson completed 44 holes (PAL0159–PAL0201D1) for 15,059 metres (two short holes abandoned, one wedged hole) during the 2019 winter drill season. Results from all holes are provided in Tables 2-4 below.

Following the 2019 drill program an exploration target of 0.8-1.0 million ounces between 3-5 g/t AuEq is estimated to exist within the three mineralized bodies of Palokas, South Palokas and Rajapalot. The potential quantity and grade of the exploration target is conceptual in nature, there has been insufficient exploration to increase the mineral resource and it is uncertain if further exploration will result in the exploration target being delineated as a mineral resource. Mawson is now working with a qualified resource professional to determine if a new resource calculation is justified.

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Ongoing metallurgical studies in conjunction with the [BATCircle project](#) will add to the understanding of the nature of the high-grade gold and cobalt and provide guidance on the next stages of testing to advance the project. Biological field mapping in preparation for planning the next drill season is nearing completion. Drill site preparation prior to the commencement of winter drilling is thus well advanced.

Technical Notes From Rajapalot Drill Prospects

The notes correspond with the prospects shown in Figure 1.

Palokas

The Palokas prospect provided one of the most significant advances made at the Rajapalot gold-cobalt project this year, with drill hole PAL0194, a 275 metre down-plunge step-out, intersecting:

- **15.2 metres @ 4.3 g/t Au and 2,566 ppm Co, 8.5 g/t AuEq from 418.7 metres (PAL0194).**

The intersection, in which both visible gold and cobaltite were noted in the core, is located approximately 425 metres down plunge from the surface, whereas the nearest previous high-grade drill hole (**PAL0030, 10.0 metres @ 9.9 g/t Au and 562 ppm Co, 10.8 g/t AuEq from 110.2 metres**) is located about 150 metres down plunge from surface. This hole effectively tripled the potential high-grade gold-cobalt mineralization trend at Palokas, which remains open at depth and to the north. This result shows the strong potential to significantly increase the [known resources at Palokas](#).

Also noteworthy is the high cobalt content in PAL0194 compared to other holes on the property. The highest-grade interval in PAL0194 assayed **1 metre @ 23.6 g/t Au and 1.5% Co (47.7 g/t AuEq)**. The Rajapalot project is a significant and strategic gold-cobalt resource for Finland with the maiden resource positioned as one of Finland's current top three gold resources by grade and contained ounces and one of a small group of cobalt resources prepared in accordance with NI 43-101 policy within Europe.

South Palokas

At South Palokas drilling 140 metres down plunge of the resource in PAL0197 intersected **32.0 metres @ 1.4 g/t Au, 1,556 ppm Co, 3.9 g/t AuEq** from 294.3 metres, including **17.9 metres @ 1.0 g/t Au, 2,079 ppm Co, 4.4 g/t AuEq** from 294.3 metres and **9.4 metres @ 2.8 g/t Au, 1,320 ppm Co, 5.0 g/t AuEq** from 316.9 metres. In addition:

- PAL0173 returned **17.0 metres @ 3.0 g/t Au, 827 ppm Co, 4.3 g/t AuEq** from 264.0 metres
- PAL0198 intersected **9.8 metres @ 4.2 g/t Au, 1,208 ppm Co, 6.1 g/t AuEq** from 169.9 metres
- PAL0193 intersected **11.0 metres @ 0.4 g/t Au, 1,044 ppm Co, 2.1 g/t AuEq** from 273.0 metres respectively.

South Palokas now forms a body over a 170 metres strike, 30 metres wide and has been tested to 340 metres down plunge to date with EM conductors continuing a further 700 metres down plunge.

Raja

Drilling at Raja targeted high grade mineralization to potentially increase volume and grade beyond the [December 17, 2018](#) resource calculation, which now includes the following intersections:

- PAL0188 intersected **31.3 metres @ 4.3 g/t Au, 1,030 ppm Co, 6.0 g/t AuEq** from 298.6 metres;

- PAL0190 intersected **19.7 metres @ 7.4 g/t Au, 908 ppm Co, 8.9 g/t AuEq** from 371.0 metres. Additionally, on the same section 30 metres to the east of PAL0190, PAL0118 drilled in 2018 intersected **20.7 metres @ 3.6 g/t Au, 956 ppm Co, 5.6 g/t AuEq** from 365.2 metres;
- PAL0191 intersected **21.0 metres @ 3.2 g/t Au, 481 ppm Co, 4.0 g/t AuEq** from 417.0 metres, including **9.0 metres @ 6.2 g/t Au, 647 ppm Co, 7.2 g/t AuEq** from 421.0 metres
- PAL0093, drilled in the 2018, intersected **33.6 metres @ 8.0 g/t Au, 823 ppm Co, 9.7 g/t AuEq** from 243.0 metres;

The Hut

PAL0199 is the westernmost drill hole completed at The Hut prospect and intersected multiple gold-cobalt intersections from surface to 280 metres depth including:

- **3.0 metres @ 6.4 g/t Au, 722 ppm Co, 7.6 g/t AuEq** from 138.4 metres; and
- **5.0 metres @ 1.2 g/t Au** from 289.0 metres

PAL0199 targeted the continuation of gold associated with sulphidic and conductive rocks intersected in a single earlier hole, PAL0033 (2.2 metres @ 7.7 g/t Au, 94 ppm Co, 7.9 g/t AuEq from 153.5 metres). A broad zone of low-grade gold in PAL0199 is associated with 91 metres @ 2.2% sulphur from 27.4 metres. A complex regional fold hinge evident in the magnetics is likely caused by magnetic mafic rocks structurally overlying sulphidic hosts to mineralization.

Five electromagnetic conductors at The Hut prospect remain untested or with single drill holes and the mineralized 330-340 degree known trend is open to the west and northwest (Figure 1). These conductors correspond to high sulphide mineral contents, with over 150 metres of sampled drill core containing more than 1% sulphur (from total drill metres at The Hut of only 1,687 metres completed in 13 drill holes since 2014).

Host rocks to mineralization at The Hut contrast to the well-defined metasedimentary strata hosting mineralization at the Raja and Palokas resource areas. At The Hut, thick and massive, variably grey to pale and deep red albite- and calcsilicate-bearing rocks are interpreted as altered intrusive diorite and granodiorite rocks and present a different target style. Although the stratabound control on mineralization at Raja and Palokas is absent, a zonation of alteration associated with mineralized rocks with greater than 0.5 g/t gold is predictable. Progressive white to light grey massive albitization with increasing biotite in fractures and breccia fill, is commonly followed by foliated biotite- and sulphide-rich rocks. This spatial and temporal zonation of sodic to potassic, sulphidic and gold-cobalt-bearing rocks is a unifying theme of all Rajapalot mineralization. Of interest at The Hut is the potential for vertically extensive gold-cobalt mineralization owing to the massive nature of the host.

Rumajärvi

The newly discovered gold-cobalt corridor at Rumajärvi lies on the western flank of the mineralized Rajapalot trend. The new Rumajärvi corridor is located 700 m west and 1.1 km south of the Raja and Palokas Inferred Mineral Resources and represents a new drill-defined mineralized area within the best-developed boulder field in Rajapalot where a total of 55 boulders and outcrops with >0.1 g/t gold have been discovered. Gold grades in boulders from a 10 hectare area **range from 0.1 g/t gold to 3,870 g/t gold, with an average of 184 g/t gold and median of 0.6 g/t gold**. Samples from boulders are grab samples, which are selective by nature and are unlikely to represent average grades on the property

The best drill holes from 2019 drilling include the following:

- PAL0182 intersected **7.4 metres @ 3.4 g/t Au and 597 ppm Co, 4.4 g/t AuEq**, from 86.3 metres.
- PAL0179, drilled 200 metres to the NE of PAL0182 intersected **4.7 metres @ 1.0 g/t Au, 578 ppm Co, 1.9 g/t AuEq** from 6.0 metres.
- PAL0183 intersected **0.6 metres @ 2.2 g/t Au, 340 ppm Co, 2.8 g/t AuEq**, from 142.5 metres.

Rumajärvi remains untested to the south, west and north.

Comment on Gold Equivalence Calculation

The gold equivalent ("AuEq") value used in the [2018 inferred resource](#) and this press release was calculated using the formula: AuEq g/t = Au g/t + (Co ppm/608) with assumed metal prices of Co \$30/lb; and Au \$1,250/oz. AuEq varies with gold and cobalt prices. Approximate spot prices for gold and cobalt are currently \$1,504/oz and \$14.30/lb respectively.

The cobalt price has fallen up to 60% over the past year due mostly to an increase in supply from mines, many artisanal, in the Democratic Republic of Congo. Mawson considers cobalt retains strong fundamentals with demand remaining robust as the electric mobility industry continues to grow and, a long-term price of \$20 to \$30/lb cobalt (and \$1250/oz Au) is therefore reasonable. Prices used in the [2018 inferred resource](#) calculation have been maintained here to ensure consistency of reporting individual drill holes against prior news releases and the resource dated [December 2018](#), and will be reviewed once all data from the current drill program is released. Within the December 2018 resource, cobalt contributes approximately 20% of in-situ value.

Technical and Environmental Background

Assuming a predominant stratabound control, the true thickness of the mineralized interval is interpreted to be approximately 90% of the sampled thickness. Quality control duplicates for all holes show good repeatability of gold assays. Intersections are reported with a lower-cut of 0.5 g/t gold or 304 ppm Co over 2 metre lower cut, except where indicated. No upper cut-off was applied.

Four diamond drill rigs (K3 & K8) from the Arctic Drilling Company OY ("ADC"), Kati OY ("Kati") 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). 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 and analyzed for gold 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. Multi-element assays, including cobalt are determined using the ICP-MS method (IMS-230) of MS Analytical shipped directly from the CRS Minlab Oy facility. 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 and MS Analytical insert 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.

NI 43-101 Technical Report

On December 19, 2018, Mawson filed an independent National Instrument 43-101 Technical Report (the "NI 43-101 Technical Report") on the Mineral Resource Estimate for the Raja and Palokas Prospects, at the 100% owned Rajapalot Project in Finland, (the "**NI 43-101 Technical Report**"), in support of the Company's news release dated [December 17, 2018](#). The NI 43-101 Technical Report was authorized by Mr. Rod Webster of AMC Consultants Pty Ltd ("AMC") of Melbourne, Australia, and Dr. Kurt Simon Forrester of Arn Perspective of Surrey, England. Each of Mr. Webster and Dr. Forrester are independent "qualified persons" as defined by National Instrument 43-101. The NI 43-101 Technical Report may be found on the Company's website at www.mawsonresources.com or under the Company's profile on SEDAR at www.sedar.com.

The inferred resource calculation defined a pit and underground Constrained Inferred Mineral Resource of 424,000 ounces of gold at 3.1 g/t AuEq (4.3 million tonnes at 2.3 g/t Au, 430 ppm Co) at 0.37 g/t AuEq cut-off open pit and 2 g/t AuEq underground was calculated, within a combined Unconstrained Inferred Mineral Inventory for the Palokas and Raja prospects of 482,000 ounces gold equivalent ("AuEq") at a grade of 2.4 g/t AuEq (6.2 million tonnes at 1.7 g/t Au, 410 ppm Co) at 0.4 g/t AuEq cut-off.

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

[Mawson Resources Limited](#) is a sustainable and ethical exploration and development company. Mawson has distinguished itself as a leading Nordic Arctic exploration company with a focus on the flagship Rajapalot gold-cobalt project in Finland, a significant and strategic gold-cobalt resource for Finland with the maiden resource positioned as one of Finland's current top three gold resources by grade and contained ounces and one of a small group of cobalt resources prepared in accordance with NI 43-101 policy within Europe.

On behalf of the Board,

"Michael Hudson"
Michael Hudson, Chairman & CEO

Further Information

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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.

Figure 1: Plan view of Rajapalot project area showing drill intersections, 2019 area of likely resource expansion, undrilled extensions to resource areas and modelled ground TEM plates over Lidar image and geological interpretation of ground magnetics.

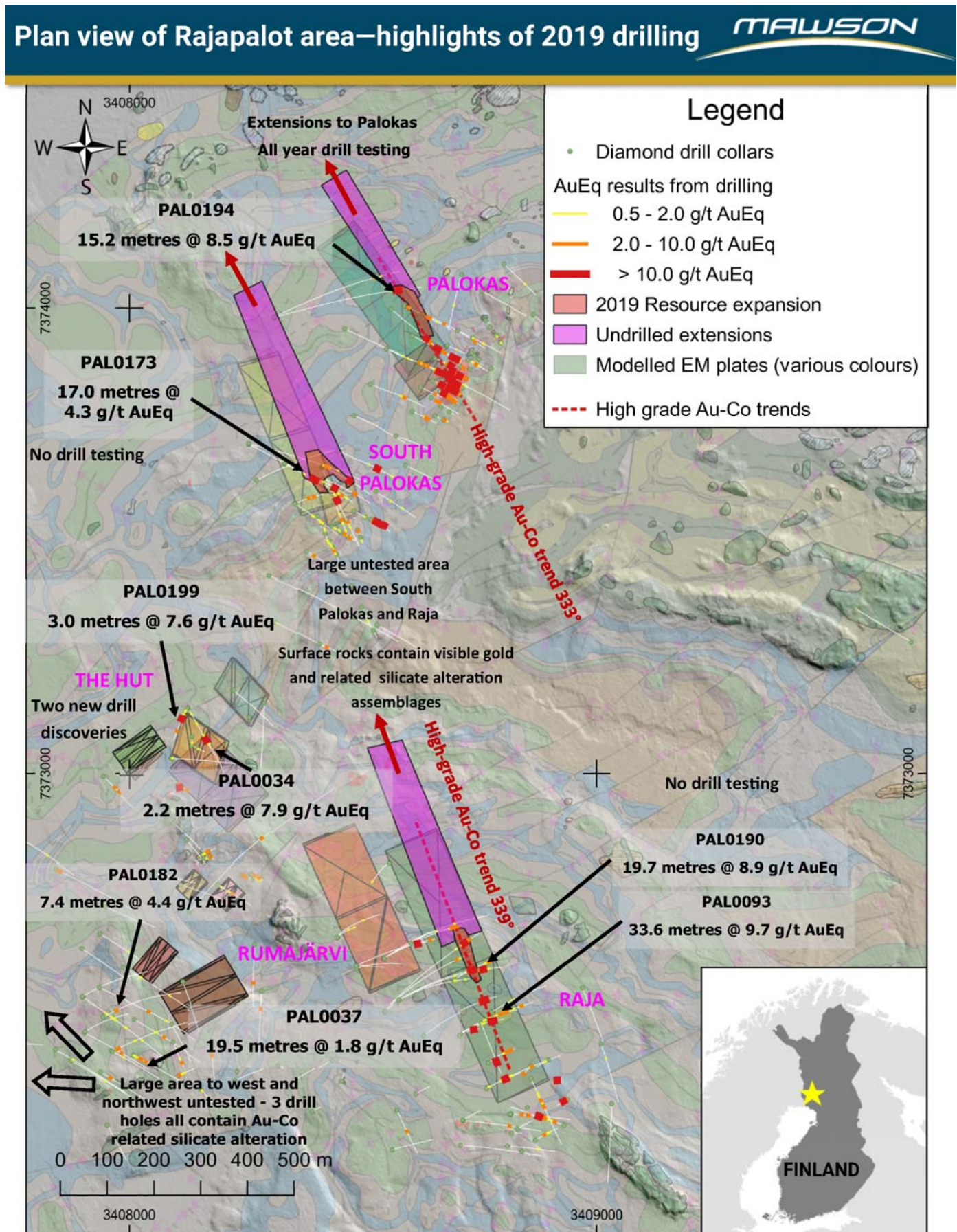


Table 1: Summary of the top drill intersections from 2019 campaign

Prospect	HoleID	from (m)	to (m)	width (m)	Au g/t	Co ppm	AuEq g/t	Grade*width
Raja	PAL0188	298.3	329.6	31.3	4.3	1030	6.0	187.8
Raja	PAL0190**	359.2	390.7	31.5	4.8	724	5.9	185.9
Palokas	PAL0194	418.7	433.9	15.2	4.3	2566	8.5	129.2
South Palokas	PAL0197**	294.3	326.3	32.0	1.4	1556	3.9	124.8
Raja	PAL0191	417.0	438.0	21.0	3.2	481	4.0	84.0
South Palokas	PAL0173	264.0	281.0	17.0	3.0	827	4.3	73.1
South Palokas	PAL0198	169.7	179.7	9.8	4.2	1208	6.1	59.8
Rumajärvi	PAL0182	86.3	93.7	7.4	3.4	597	4.4	32.6
Raja	PAL0163	416.6	419.4	2.8	<0.1	6604	10.9	30.5
Raja	PAL0159	419.0	437.0	18.0	0.5	547	1.4	25.2
South Palokas	PAL0193	273.0	284.0	11.0	0.4	1044	2.1	23.1
The Hut	PAL0199	140.4	143.4	3.0	6.4	722	7.6	22.8
Raja	PAL0189	200.0	205.0	5.0	2.7	581	3.7	18.5
Raja	PAL0161	344.0	349.0	5.0	2.3	600	3.3	16.5
Raja	PAL0189	210.0	214.3	4.3	2.3	931	3.8	16.3
Raja	PAL0176	20.5	31.9	11.4	0.8	382	1.4	16.0
Raja	PAL0189	182.9	186	3.2	4.5	11	4.6	14.7
Raja	PAL0191	445.0	449.7	4.7	1.6	888	3.1	14.6
Raja	PAL0159	451.0	455.5	4.5	1.9	754	3.2	14.4
Raja	PAL0176	49.0	52.0	3.0	3.8	86	4.0	12.0
Raja	PAL0164	406.0	414.3	8.3	0.4	519	1.3	10.8
Raja	PAL0159	434.0	437.0	3.0	2.3	672	3.4	10.2
Rumajärvi	PAL0179	6.0	10.7	4.7	1.0	578	1.9	8.9
Raja	PAL0161	305.5	313.0	7.5	<0.1	636	1.1	8.3
South Palokas	PAL0195	171.3	177.0	5.7	0.7	398	1.4	8.0
South Palokas	PAL0195	126.9	133.0	6.1	0.7	235	1.1	6.7
The Hut	PAL0199	289.0	294.0	5.0	1.2	10	1.2	6.0
Raja	PAL0161	336.0	338.0	2.0	2.1	362	2.7	5.4
The Hut	PAL0199	88.8	96.5	7.7	0.2	303	0.7	5.4

Table 2: Collar Information from 2019 Winter drilling at the Rajapalot Project (Finnish Grid, Projection KJ3)

HoleID	East	North	Azimuth	Dip	RL	Depth	Prospect	Comment
PAL0159	3408545.8	7372603.5	56	-71	179.162	473.8	Raja	Au results Mar 04 2019 Co results Apr 23 2019
PAL0160	3408485.8	7372581.1	67	-79	177.865	447	Raja	Au and Co results Apr 23 2019
PAL0161	3408696.1	7372556.6	57	-75	179.24	405.8	Raja	Au results Mar 04 2019 Co results Apr 23 2019
PAL0162	3408446.4	7372648.4	46	-84.5	180.158	482.9	Raja	Au results Mar 04 2019 Co results Apr 23 2019
PAL0163	3408487.0	7372587.9	65	-73.5	178.218	470.05	Raja	Au results Mar 04 2019 Co results Apr 23 2019
PAL0164	3408545.4	7372603.2	61.1	-75.6	178.586	441.7	Raja	Au and Co results Apr 23 2019
PAL0165	3408612.7	7372312.2	60	-79	176.25	167.9	Raja	Au results Mar 04 2019 Co results Apr 23 2019
PAL0166	3408897.7	7372385.3	240	-83	170.452	238.6	Raja	Au and Co results Apr 23 2019
PAL0167	3408486.0	7372587.0	96	-85	178	398.6	Raja	Au results Mar 04 2019 Co results May 28 2019
PAL0168	3408554.5	7372806.4	233	-83	173.987	45.6	Raja	Abandoned hole
PAL0169	3408553.5	7372806.4	233	-83	173.987	545.8	Raja	Au and Co results Apr 23 2019
PAL0170	3408713.0	7372255.4	60	-79	172.803	200.2	Raja	Au and Co results Jul 2 2019
PAL0171	3408603.8	7372636.0	58	-73	179.753	497.6	Raja	Au and Co results Apr 23 2019
PAL0172	3408447.4	7372648.4	47	-79.5	180.158	491.9	Raja	Au and Co results Apr 23 2019
PAL0173	3408255.8	7373707.9	116	-56	173.48	427.9	South Palokas	Au results Mar 04 2019 Co results Jun 13 2019 VG
PAL0174	3408255.8	7373707.9	116	-69.5	173.48	8.3	South Palokas	Abandoned hole
PAL0175	3408830.5	7372237.5	60	-74	172.071	120.1	Raja	Au and Co results May 28 2019
PAL0176	3408937.3	7372300.3	240	-79.5	173.012	140.0	Raja	Au and Co results Apr 23 2019
PAL0177	3408434.0	7372388.0	240	-60	176.1	250.5	Rumajärvi	Au and Co results May 13 2019
PAL0178	3408225.9	7372340.1	60	-75	177.064	237.2	Rumajärvi	Results here
PAL0179	3408105.5	7372350.5	60	-80	180.572	209.0	Rumajärvi	Au and Co results May 13 2019
PAL0180	3408128.3	7372706.1	41	-61	173.634	778.65	Terry's Hammer	Results here
PAL0181	3407954.6	7372245.0	150	-60	177.834	161.7	Rumajärvi	Au and Co results May 13 2019
PAL0182	3407944.8	7372476.5	60	-70	176.8	439.65	Rumajärvi	Au and Co results May 13 2019
PAL0183	3408094.0	7372422.1	160	-70	178.624	170.0	Rumajärvi	Au and Co results May 13 2019
PAL0184	3407754.4	7372867.6	120	-50	173.07	211.8	Rumajärvi	Au and Co results May 13 2019
PAL0185	3407900.4	7372519.6	60	-68	173.064	381.1	Rumajärvi	Results here
PAL0186	3407905.2	7372446.2	55	-75	174.386	341.85	Rumajärvi	Results here
PAL0187	3408547.0	7372492.4	47	-63.5	176.807	474	Raja	Au and Co results May 28 2019
PAL0188	3408630.2	7372440.6	53	-63.5	176.974	379.4	Raja	Au and Co results Apr 23 2019
PAL0189	3408768.8	7372378.8	48	-77	173.301	245.5	Raja	Co results May 28 2019
PAL0190	3408576.2	7372512.8	63	-65	177.732	427.9	Raja	Au and Co results May 28 2019
PAL0191	3408547.0	7372492.4	44	-58.5	176.807	492.1	Raja	Au and Co results Jul 2 2019 ; VG
PAL0192	3408221.8	7373180.6	130	-60	171.892	203.2	Hut	Au and Co results Jul 18 2019
PAL0193	3408255.3	7373706.4	104	-53	173.478	427.15	South Palokas	Au and Co results Jun 13 2019

PAL0194	3408312.2	7373980.0	74	-57	173.8	497.8	Palokas	Au and Co results June 3 2019 ; VG
PAL0195	3408353.9	7373580.2	65	-77	174.918	245.6	South Palokas	Au and Co results Jun 13 2019
PAL0196	3408089.1	7373031.9	90.5	-60	172.308	317.4	Hut	Au and Co results Jul 18 2019
PAL0197	3408271.4	7373630.1	63	-66.5	173.603	466.8	South Palokas	Au and Co results Jun 13 2019
PAL0198	3408414.1	7373660.3	117	-70	174.417	296.2	South Palokas	Au and Co results Jun 13 2019 , VG
PAL0199	3408126.6	7373140.2	215	-80	173.042	386.7	Hut	Au and Co results Jul 18 2019
PAL0200	3408312.2	7373979.0	62	-61.8	173.8	536.8	Palokas	Au and Co results June 3 2019
PAL0201	3408545.8	7372603.5	57	-67.25	179.162	281.0	Raja	Au and Co results Jul 2 2019
PAL0201D1	3408545.8	7372603.5	57	-67.25	179.162	195.0-392.2	Raja	Au and Co results Jul 2 2019

Table 3: Better intersections reported from the 2019 Winter Drill Program.

Intersections are reported with a lower cut of 0.5g/t gold over 2 metre lower cut except where highlighted with **. No upper cut-off was applied.

Prospect	HoleID	from (m)	to (m)	width (m)	Au g/t	Co ppm	AuEq g/t
Raja	PAL0159	419.0	437.0	18.0	0.5	547	1.4
	including	419.0	420.2	1.2	0.2	378	0.8
	including	422.0	426.0	4.0	0.3	1377	2.5
Raja	PAL0159	434.0	437.0	3.0	2.3	672	3.4
Raja	including	429.0	432.0	3.0	0.1	488	0.9
Raja	PAL0159	451.0	455.5	4.5	1.9	754	3.2
Raja	PAL0161	305.5	313.0	7.5	0.0	636	1.1
Raja	PAL0161	336.0	338.0	2.0	2.1	362	2.7
Raja	PAL0161	344.0	349.0	5.0	2.3	600	3.3
Raja	PAL0162	323.0	324.0	1.0	0.0	701	1.2
Raja	PAL0162	452.0	453.0	1.0	0.0	562	0.9
Raja	PAL0163	416.6	419.4	2.8	0.0	6604	10.9
Raja	PAL0164	406.0	414.3	8.3	0.4	519	1.3
Raja	PAL0164	418.4	419.7	1.3	0.0	546	0.9
Raja	PAL0166	55.3	56.3	1.0	0.1	355	0.6
Raja	PAL0166	67.8	68.8	1.0	0.0	568	1.0
Raja	PAL0166	76.6	77.6	1.0	0.1	596	1.1
Raja	PAL0166	79.3	80.3	1.0	0.0	958	1.6
Raja	PAL0169	522.3	524.4	2.1	0.1	368	0.7
Raja	PAL0171	299.0	300.1	1.1	0.0	528	0.9
Raja	PAL0172	120.0	122.0	2.0	0.0	541	0.9
Raja	PAL0172	329.0	332.0	3.0	0.0	573	1.0
South Palokas	PAL0173	232.0	233.7	1.7	0.3	363	0.9
South Palokas	PAL0173	264.0	281.0	17.0	3.0	827	4.3
	including	264.0	269.0	5.0	4.9	536	5.8
	including	276.1	281.0	4.9	4.6	1805	7.6
South Palokas	PAL0173	380.0	381.1	1.1	0.8	426	1.5
South Palokas	PAL0173	384.8	388.8	4.0	0.7	300	1.1
Raja	PAL0176	14.0	15.6	1.6	2.4	58	2.5
Raja	PAL0176	20.5	31.9	11.4	0.8	382	1.4
Raja	PAL0176	33.8	35.7	1.9	1.0	105	1.2
Raja	PAL0176	49.0	52.0	3.0	3.8	86	4.0
Rumajärvi	PAL0179	6.0	10.7	4.7	1.0	578	1.9
Rumajärvi	PAL0179	37.0	38.0	1.0	0.1	311	0.6
Rumajärvi	PAL0179	39.0	40.0	1.0	0.0	592	1.0
Rumajärvi	PAL0179	48.0	51.0	3.0	0.0	344	0.6
Rumajärvi	PAL0179	73.8	76.3	2.5	0.1	342	0.6
Raja	PAL0180	434.5	439.6	5.1	0.1	1828	3.1
Raja	PAL0180	768.6	769.6	1.0	0.2	227	0.5
Rumajärvi	PAL0182	86.3	93.7	7.4	3.4	597	4.4
Rumajärvi	PAL0183	54.3	55.1	0.8	0.4	728	1.6
Rumajärvi	PAL0183	112.3	114.2	1.9	0.1	364	0.7
Rumajärvi	PAL0183	142.5	143.1	0.6	2.2	340	2.8
Rumajärvi	PAL0184	117.6	118.6	1.0	1.3	206	1.7
Raja	PAL0187	400.4	401.8	1.4	0.1	1345	2.3

Raja	PAL0187	416.0	417.0	1.0	0.0	684	1.1
Raja	PAL0188	298.3	329.6	31.3	4.3	1030	6.0
Raja	PAL0188	298.3	315.6	17.4	2.9	1113	4.8
Raja	PAL0188	320.6	329.6	9.0	9.4	1412	11.7
Raja	PAL0188	337.9	338.9	1.0	3.1	35	3.1
Raja	PAL0189	157.0	162.0	5.0	0.1	344	0.7
Raja	PAL0189	165.0	165.8	0.8	1.1	143	1.3
Raja	PAL0189	182.9	186.0	3.2	4.5	11	4.6
Raja	PAL0189	194.0	195.0	1.0	1.1	90	1.2
Raja	PAL0189	200.0	205.0	5.0	2.7	581	3.7
Raja	PAL0189	210.0	214.3	4.3	2.3	931	3.8
Raja	PAL0189	218.6	222.6	4.0	0.3	506	1.1
Raja	PAL0190**	359.2	390.7	31.5	4.8	724	5.9
	including	359.2	368.0	8.8	0.5	521	1.4
	Including	371.0	390.7	19.7	7.4	908	8.9
Raja	PAL0191	417.0	438.0	21.0	3.2	481	4.0
	including	421.0	430.0	9.0	6.2	647	7.2
Raja	PAL0191	445.0	449.7	4.7	1.6	888	3.1
South Palokas	PAL0193	273.0	284.0	11.0	0.4	1044	2.1
Palokas	PAL0194	418.7	433.9	15.2	4.3	2566	8.5
South Palokas	PAL0195	126.9	133.0	6.1	0.7	235	1.1
South Palokas	PAL0195	171.3	177.0	5.7	0.7	398	1.4
South Palokas	PAL0195	181.3	184.0	2.7	<0.05	726	1.2
The Hut	PAL0196	87.9	89.9	2.0	1.5	208	1.8
South Palokas	PAL0197**	294.3	326.3	32.0	1.4	1556	3.9
	including	294.3	312.2	17.9	1.0	2085	4.4
	including	316.9	326.3	9.4	2.8	1320	5.7
South Palokas	PAL0198	169.7	179.7	9.8	4.2	1208	6.1
The Hut	PAL0199	33.0	34.0	1.0	0.1	620	1.1
The Hut	PAL0199	41.0	45.0	4.0	0.2	575	1.1
The Hut	PAL0199	48.0	50.0	2.0	0.0	735	1.2
The Hut	PAL0199	88.8	96.5	7.7	0.2	303	0.7
The Hut	PAL0199	116.4	119.4	3.0	0.1	318	0.6
The Hut	PAL0199	140.4	143.4	3.0	6.4	722	7.6
The Hut	PAL0199	145.3	146.3	1.0	0.9	29	0.9
The Hut	PAL0199	289.0	294.0	5.0	1.2	10	1.2
The Hut	PAL0199	292.5	293.5	1.0	1.0	17	1.0
The Hut	PAL0199	309.0	310.0	1.0	<0.05	328	0.5

Table 4: Individual assay data from drill hole PAL0180 reported here.

HoleID	Prospect	from (m)	to (m)	width (m)	Au g/t	Co ppm	AuEq g/t
PAL0180	Raja	434.5	435.6	1.1	0.2	437	0.9
PAL0180	Raja	435.6	436.5	0.9	<0.1	3042	5.0
PAL0180	Raja	436.5	437.4	0.9	0.1	2843	4.8
PAL0180	Raja	437.4	438.5	1.1	0.2	2669	4.6
PAL0180	Raja	438.5	439.6	1.1	<0.1	517	0.9
PAL0180	Raja	768.6	769.6	1.0	0.2	227	0.5