

MAWSON

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NEWS RELEASE

October 3, 2016

MAWSON ANNOUNCES EXTENSION OF SHARE PURCHASE WARRANTS

Vancouver, Canada – Mawson Resources Limited (“Mawson”) or (the “Company”) (TSX:MAW) (Frankfurt:MXR) (PINKSHEETS: MWSNF) announces that the Company proposes to extend the term of an aggregate of 4,562,120 common share purchase warrants (the “Warrants”) that were issued in connection with the closing of a non-brokered private placement in 2014.

Each Warrant entitles holders to purchase one common share of Mawson at an exercise price of \$0.50 per common share. The Company will make an application with the Toronto Stock Exchange (the “Exchange”) to extend the Warrants by three months. All other terms of the Warrants will remain the same.

Insiders of the Company hold 1,515,152 Warrants (“Insider Warrants”), therefore, pursuant to Exchange policies, Mawson will seek disinterested shareholder approval for the extension of Insider Warrants, at the next annual meeting of shareholders to be held on November 18, 2016.

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, President & 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: aim, 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, receipt of Shareholder and Exchange approval of the proposed extension of warrants, 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.