

MAWSON

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NEWS RELEASE

October 11, 2017

MAWSON DISCOVERS NEW HIGH-GRADE GOLD IN MULTIPLE OUTCROPS AT EAST ROMPAS SAMPLE GRADES UP TO 851g/t GOLD

Vancouver, Canada – Mawson Resources Limited (“Mawson”) or (the “Company”) (TSX:MAW) (Frankfurt:MXR) (PINKSHEETS: MWSNF) announces the discovery of a new trend of high-grade gold mineralization in outcrop, located 500 metres east of Rompas.

Key Points:

- Summer fieldwork has located a series of high grade outcrops with a 750 metre-long strike length, approximately 500 metres east of the Rompas trend;
- A total of 50 samples have been collected from outcrops over 750 metre strike from which gold grades **range from <0.05 g/t gold to 851 g/t gold, with an average of 21.6 g/t gold**. Samples are outcrop grab samples, which are selective by nature and are unlikely to represent average grades on the property;
- Fieldwork continues in the area, with mini-drill sampling, rockchip sampling and geological mapping ongoing. Geophysical surveys are planned to commence immediately with electromagnetic geophysics (VLF-R) and ground magnetics to be undertaken. Diamond drilling is planned for November-December;
- The area is fully permitted for diamond drilling within the recently permitted Männistö exploration permit area.

Mr Hudson, Chairman & CEO states, *“The under-explored greenstone belts of Northern Finland present one of the most exciting global gold exploration opportunities of recent years, and Mawson’s long experience in the region is paying dividends. The discovery is a credit to our increased geological understanding of the project, as well as the gold prospectivity of our large, district-scale, 100 sq km mineral system under Mawson’s tenure. Although this is early days at East Rompas, we are encouraged by the grade, style and strike length of the discovery. With new gold discoveries in outcrop and permits already in place, we can quickly move to drill testing this new discovery area while we plan for a large winter drill program at Rajapalot, located 8 kilometers east, commencing in January 2018.”*

A total of 50 samples were taken from surface outcrops within a 750 metres by 50 metres area at East Rompas. Gold grades **range from <0.05 g/t gold to 851 g/t gold, with an average of 21.6 g/t gold** (Figures 1 and 2). Samples are outcrop grab samples, which are selective by nature and are unlikely to represent average grades on the property. The discovery zone is located approximately 500 metres east of the 6 kilometre long Rompas high-grade veins system ([6 metres @ 617 g/t in drill hole ROM0011](#)) in Mawson’s 100% owned Rompas-Rajapalot project in Northern Finland. The area was prioritized through recent re-interpretation of the regional stratigraphy, including the understanding that disseminated gold occurrences of the Rajapalot-style lie stratigraphically adjacent to the high grade Rompas-style gold vein mineralization. The area is fully permitted for diamond drilling and is located outside Natura 2000 areas, within the recently permitted Männistö exploration permit area.

Gold mineralization in these newly discovered outcrops is hydrothermal, fracture controlled and associated with strongly biotite-altered mafic rocks, believed similar to the Joki discovery at Rajapalot. Most of the fracture-controlled gold mineralization discovered to date occurs in strongly hydrothermally biotite-altered mafic rocks within a 750 metres long zone (Photos 1 and 2). The width of the occurrence is uncertain, but is at least 20 metres. Outcrop is poor and forms less than 5% of the area. In the northern part of the discovery area, alteration is concentrated close to the eastern contact towards metasediment/mafic contact. The biotite alteration appears to be a younger event than the amphibolite-facies foliations developed in most of the adjacent rocks. The mafic rocks are variably magnetic and are hosted within calcsilicate and quartz-rich rocks. Geologic mapping of the zone continues, accompanied by additional ground magnetics at 25 metre spacing and VLF-R at 50 metre spacing. Diamond drilling will be undertaken in November-December.

Technical Background

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

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, and blanks the within interpreted mineralized rock. In addition, CRS inserts blanks and standards into the analytical process.

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

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.



Photo 1: Extremely high-grade, visible gold from a mini-drill sample taken from the East Rompas project (minidrill diameter 25mm). No sulphides present in the sample.

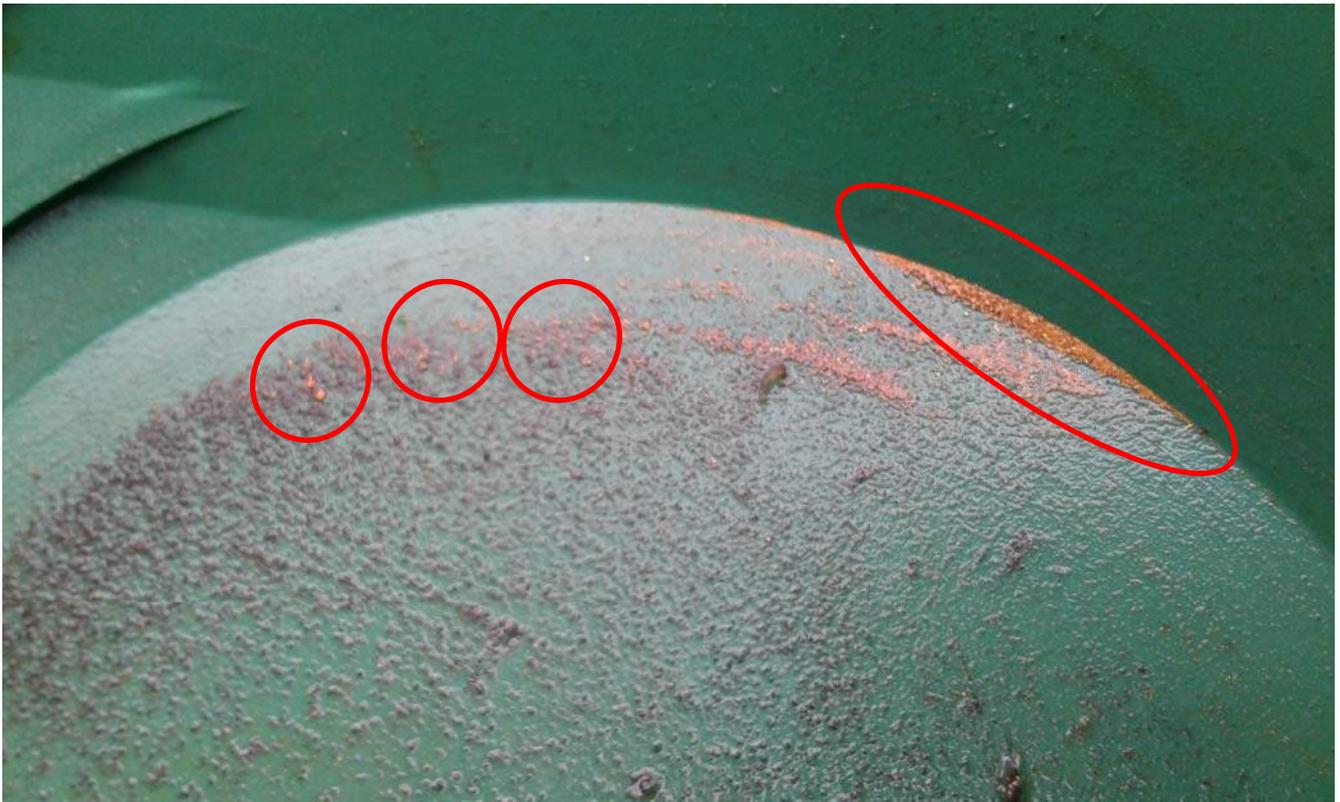


Photo 2: Thousands of gold grains (in red ellipse) panned from carbonate-bearing biotite-altered mafic rocks from the East Rompas project. Scale of gold tail in pan approximately 4 centimetres.

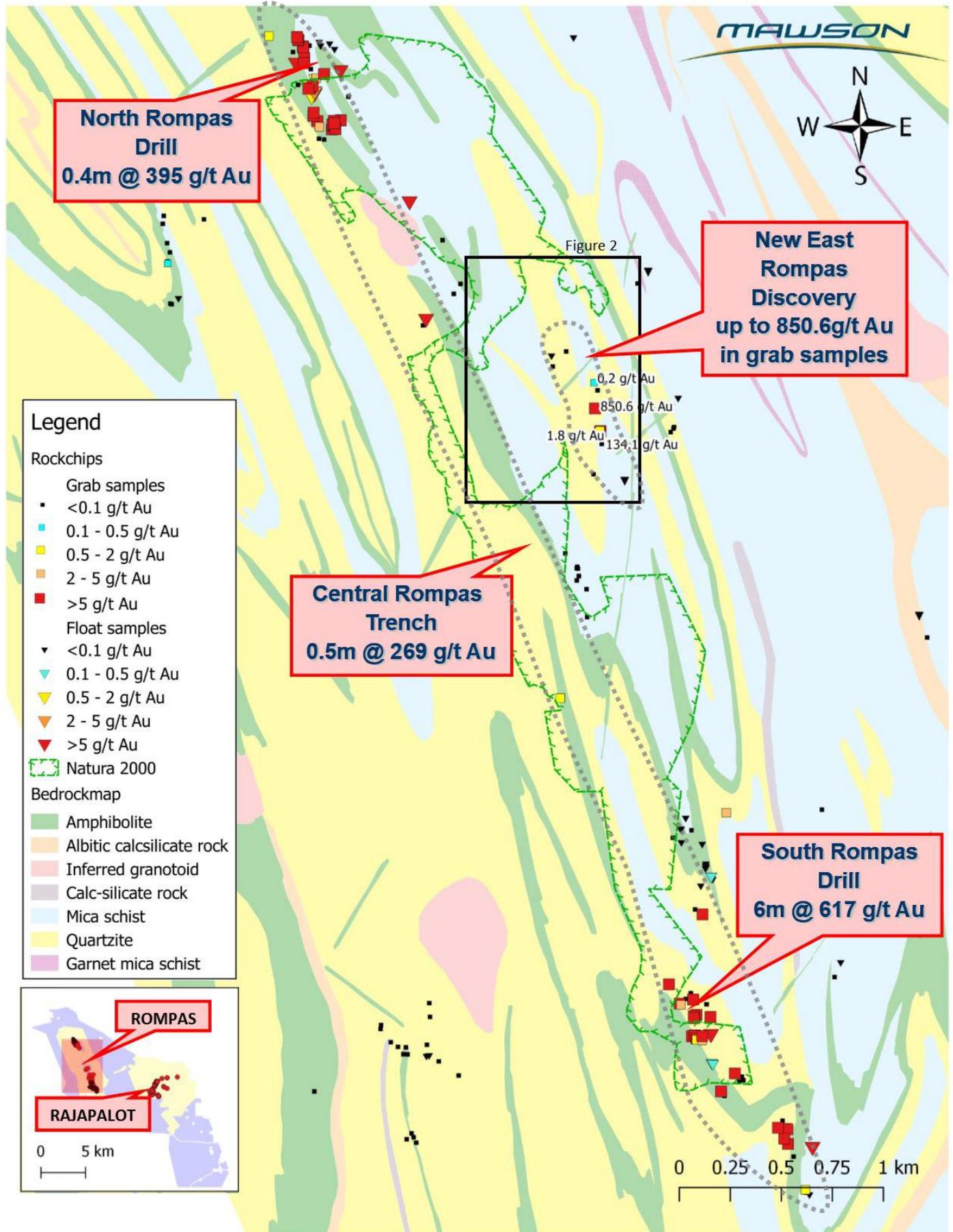


Figure 1: The Rompas and East Rompas mineralization trends.

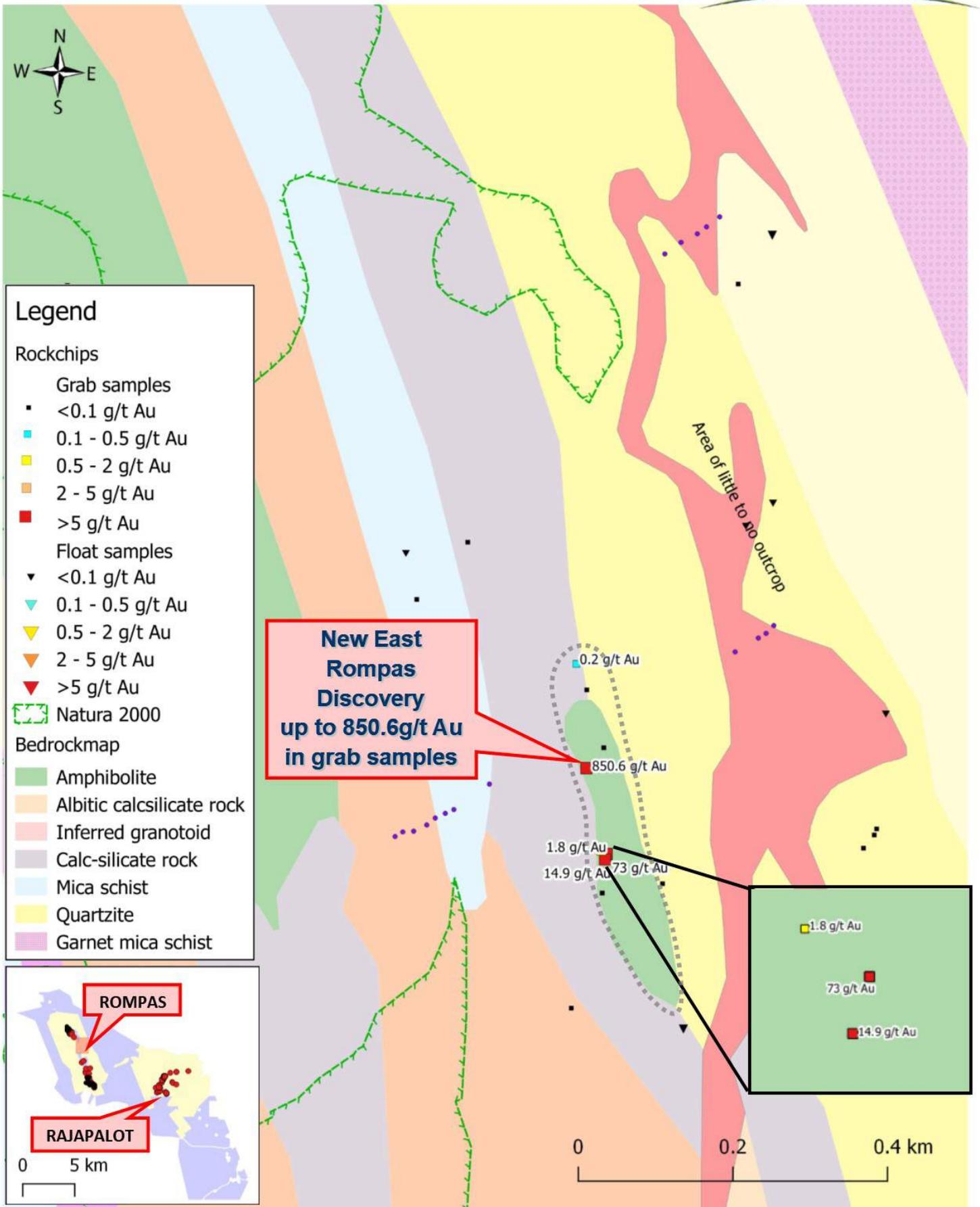


Figure 2: The East Rompas mineralization trend with location of grab sample and gold assays.