

MAWSON

1305 – 1090 West Georgia Street, Vancouver, BC, V6E 3V7

Phone: +1 604 685 9316 / Fax: +1 604 683 1585

NEWS RELEASE

AUGUST 28, 2020

MAWSON GOLD TO RELY ON TEMPORARY RELIEF GRANTED BY REGULATORS IN FILING ANNUAL FINANCIAL DOCUMENTS

Vancouver, Canada – **Mawson Gold Limited** (“Mawson” or “the Company”) (TSX:MAW; Frankfurt:MXR; PINKSHEETS:MWSNF) announces that it is relying on the blanket exemptive relief granted by the British Columbia Securities Commission under BC Instrument 51-517 - *Temporary Exemption from Certain Corporate Finance Requirements* for the purpose of providing certain filing and other relief to issuers in light of the challenges posed by the COVID-19 pandemic. As a result, for the year end May 31, 2020, the Company has postponed the filing of its audited financial statements as required by Section 4.2 of National Instrument 51-102 - *Continuous Disclosure Requirements* (“**NI 51-102**”), the related MD&A as required by section 5.1(2) of NI 51-102 and the annual information form as required by section 6.2 of NI 51-102 (the “**2020 Annual Documents**”). The Company is working diligently and expeditiously to make the 2020 Annual Documents available at its earliest opportunity, which is expected to occur on or about September 30, 2020.

Until such time as the 2020 Annual Documents are filed, Mawson’s management, directors and other insiders are subject to a trading blackout that reflects the principles contained in section 9 of National Policy 11-207 – *Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions*.

Mawson confirms there have been no material business developments that have occurred since the filing of the Company’s February 29, 2020 interim financial statements, that have not been disclosed by the Company through news releases filed under its profile on SEDAR at www.sedar.com

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

[Mawson Gold Limited](http://www.mawsongold.com) is a gold exploration and development company. Mawson has distinguished itself as a leading exploration company with a focus on the flagship Rajapalot gold-cobalt project in Finland and its Victorian gold properties in Australia.

On behalf of the Board,

“Michael Hudson”

Michael Hudson, Chairman & CEO

Further Information

www.mawsongold.com

1305 – 1090 West Georgia St., Vancouver, BC, V6E 3V7

Mariana Bermudez (Canada), Corporate Secretary, +1 (604) 685 9316,

info@mawsongold.com

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, the potential impact of epidemics, pandemics or other public health crises, including the current outbreak

of the novel coronavirus known as COVID-19 on the Company's business, 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.