

MAWSON

1305 – 1090 West Georgia Street, Vancouver, BC, V6E 3V7
Phone: +1 604 685 9316 / Fax: +1 604 683 1585

NEWS RELEASE

MARCH 26, 2019

MAWSON SELECTED TO PARTICIPATE IN THE BATCIRCLE CONSORTIUM FINLAND, TOTAL R&D FUNDS OF CAD\$756k

Vancouver, Canada – Mawson Resources Limited (“Mawson”) or (the “Company”) (TSX:MAW, Frankfurt:MXR, PINKSHEETS: MWSNF) announces participation in the Finland-based Battery Materials (“BATCircle”) research and development (“R&D”) consortium, providing recognition that Mawson’s 100% owned Rompas-Rajapalot project is a significant and strategic gold-cobalt growing resource for Finland.

Highlights:

- Mawson selected to be a participant of Finland’s BATCircle consortium, a program designed to value-add to the Finnish battery metals circular economy;
- R&D funding for the BATCircle research project for Mawson’s Rompas-Rajapalot project is €500,000 (CAD\$756k) including the Company’s contribution of €250,000 (CAD\$378k) on a 50:50 funding basis to conduct advanced exploration and metallurgical studies on the Rompas Rajapalot gold-cobalt project;
- Mawson’s 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.

Michael Hudson, CEO states, *“Mawson’s Rajapalot project is a strategic gold-cobalt project for Finland and we are honored to participate in the BATCircle consortium. Equally, we are encouraged by the vision of Business Finland to stimulate the dominant and growing role Finland plays in a modern and sustainable supply chain for battery metals. The battery supply chain, through to the customer, is demanding sustainable and ethically sourced metals and minerals, and the Finnish ability to deliver against these demands is a unique and competitive advantage.”*

BATCircle was founded under the leadership of Aalto University to coordinate research on the battery metal circular economy from exploration to recycling. BATCircle includes 22 companies, four universities, two research institutes and two cities. The project is biennial and has a total budget of over €20 million. According to the European Commission (“EC”), the value of the European battery market could rise to €250 billion by 2025. The goal of the BATCircle project is to enable the creation of a market of least €5 billion in Finland.

Cobalt is a key component in the cathode of most lithium-ion batteries and is considered crucial in the switch to electric mobility and greener generation and storage of energy. Trends cumulatively indicate there is a major supply risk across the battery metal space, particularly across Europe where cobalt is on the EC’s critical raw minerals list, delivering a strong mandate to discover and develop local and ethically produced supply alternatives.

The R&D funding for the Mawson’s Rompas-Rajapalot project in BATCircle joint research project is €500,000 (CAD\$756k) to conduct advanced exploration and metallurgical studies on the Rompas Rajapalot gold-cobalt project on a 50:50 funding basis.

Rajapalot 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. Finland refines half the world’s cobalt outside China. The world’s largest cobalt refinery is located 400 kilometres south of Rajapalot,

where CRU estimates annual refining of 22,734 tonnes of cobalt (approximately 18% of world refined cobalt production), 90% of which was sourced from Chinese-owned mines in the Democratic Republic of Congo. Finland mines only 650 tonnes or 0.5% of the world's cobalt per year. The Rajapalot resource has the potential to support Finland's desire to source ethical and sustainable cobalt.

Technical Background

The qualified person for Mawson, Dr. Nick Cook, President for Mawson and 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 with a focus on the resource expansion of its high-grade Rajapalot gold-cobalt in Finland. Mawson has distinguished itself as a leading Nordic Arctic exploration company.

Rajapalot is a significant and strategic gold-cobalt resource for Finland with the recently published maiden resource already 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. A pit and underground Constrained Inferred Mineral Resource of 424,000 ounces of gold equivalent ("AuEq") 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 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. The constrained resource demonstrates the high-grade of Rajapalot with open-pittable grades of 2.8 g/t AuEq (2.1 g/t Au and 420 ppm Co) and underground grades of 5.2 g/t AuEq. The calculation represents the first resource estimate for the Rajapalot Gold-Cobalt Project and has substantial potential to grow, with only 20% (800 metres) of the 4 kilometres known mineralized trend included within the maiden resource to relatively shallow depths (average depth of drilling 88 metres within 34.2 kilometres drilled to date at Rajapalot)

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 gold equivalent ("AuEq") value was calculated using the following formula: $AuEq\ g/t = Au\ g/t + (Co\ ppm/608)$ with assumed prices of Co \$30/lb; and Au \$1,250/oz. AuEq varies with Au and Co prices.

On behalf of the Board,

"Michael Hudson"
Michael Hudson, Chairman & CEO

Further Information www.mawsonresources.com

1305 – 1090 West Georgia St., Vancouver, BC, V6E 3V7
Mariana Bermudez (Canada), Corporate Secretary, +1 (604) 685 9316,
info@mawsonresources.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, 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.