

MAWSON

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NEWS RELEASE

April 1, 2020

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MAWSON ANNOUNCES EXERCISE OF PARTICIPATION RIGHTS

Vancouver, Canada — **Mawson Resources Limited** (“Mawson” or the “Company”) (TSX:MAW) (Frankfurt:MXR) (PINKSHEETS: MWSNF) is pleased to announce that in connection with the closing of the Company’s strategic and acquisition investment with Nagambie Resources Limited (NAG:ASX) (“Nagambie”), pursuant to which the Company issued an aggregate of 9.5 million common shares to Nagambie (see: [January 29, 2020](#) and [March 23, 2020](#)), an existing shareholder of the Company has elected to exercise its participation rights to maintain its pro-rata ownership in the Company. As a result, subject to Toronto Stock Exchange acceptance, the Company proposes to undertake a private placement (the “**Private Placement**”) of 615,000 common shares of the Company (the “**Common Shares**”) at an issue price of C\$0.17 per Common Share for gross proceeds to the Company of C\$104,550.

The proceeds from the Private Placement will be used for working capital and general corporate purposes. The Common Shares will be subject to a statutory four-month hold period.

The securities offered have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This press release does not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor in any other jurisdiction.

About Mawson Resources Limited (TSX:MAW, FRANKFURT:MXR, OTCINK: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 Rajapalot gold project in Finland. The Australian acquisition provides Mawson with a strategic and diversified portfolio of high-quality gold exploration assets in two safe jurisdictions.

On behalf of the Board,

“Michael Hudson”
Michael Hudson, Chairman & CEO

Further Information

www.mawsonresources.com

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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, the closing of the Private Placement, the use of the net proceeds from the Private Placement, 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.