

# MAWSON

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NEWS RELEASE

OCTOBER 22, 2015

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## MAWSON ANNOUNCES \$3 MILLION PRIVATE PLACEMENT FINANCING

Vancouver, Canada – Mawson Resources Limited (“Mawson”) (TSX:MAW) (Frankfurt:MXR) (PINKSHEETS: MWSNF) announces a non-brokered private placement financing (the “Placement”) seeking to raise between \$3 million and \$4 million. The net proceeds from the Placement will be used to drill at Mawson’s Rompas-Rajapalot gold discovery in Finland with the aim to complete a mineral resource estimate on the property in Q2 2016, and for general working capital purposes. As such, Mawson proposes to issue a maximum of 20,000,000 units at a price of \$0.20 per unit for gross proceeds of up to \$4,000,000. Each unit will consist of one common share of Mawson and one-half of one common share purchase warrant. Each whole warrant will be exercisable to acquire one additional common share of Mawson at a price of \$0.30 for a period of two years from the date of closing of the Placement.

Insiders of Mawson, including Sentient Global Resources Fund IV, L.P. (the “Sentient Fund”), Michael Hudson, President and CEO, Nicholas Cook, Vice President of Exploration, and Gilbert Clark, Mark Saxon and Gil Leathley, all directors of Mawson, plan to participate in the Placement. Subject to board approval by the Sentient Group, the Sentient Fund has conditionally indicated their intention to participate in the Placement by purchasing up to 7,500,000 units for gross proceeds of up to \$1.5 million subject to board approval.

Mawson will be seeking shareholder approval as required pursuant to the rules of the Toronto Stock Exchange (the “Exchange”) because greater than 25% of the number of common shares of Mawson which will be outstanding, on a non-diluted basis, immediately prior to the date of closing of the Placement will be issued or are issuable under the Placement. In addition, the Exchange also requires disinterested shareholder approval of the Placement, pursuant to which votes casts in respect of common shares held by the Sentient Fund or its affiliates and common shares controlled or directed by Michael Hudson, Nicholas Cook, Mark Saxon, Gilbert Clark or Gil Leathley will be excluded, because greater than 10% of the number of common shares of Mawson which will be outstanding, on a non-diluted basis, immediately prior to the date of closing of the Placement will be issued or will be issuable to insiders under the Placement. Shareholder approval of the Placement will be sought at the Annual and Special Meeting of Shareholders to be held on Friday, November 27, 2015.

The securities issued under the Placement will be subject to a four-month hold period from the date of closing. Finder’s fees may be payable on a portion of the Placement. The closing of the Placement is subject to, among other things, acceptance from the Exchange.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities 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 state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

**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-Rajapalot gold project in Finland.

On behalf of the Board,

*"Michael Hudson"*  
Michael Hudson, President & CEO

**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, capital and other costs varying significantly from estimates, receipt of shareholder approval of the Placement, successful completion of the Placement, timing and the successful completion of an initial mineral resource estimate at the Rompas-Rajapalot prospect in Finland, 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](http://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.

**Further Information**

**[www.mawsonresources.com](http://www.mawsonresources.com)**

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