

MAWSON

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

NEWS RELEASE

DECEMBER 2, 2015

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MAWSON ANNOUNCES CLOSING OF \$3.1 MILLION PRIVATE PLACEMENT FINANCING

Vancouver, Canada – Mawson Resources Limited ("Mawson") (TSX:MAW) (Frankfurt:MXR) (PINKSHEETS: MWSNF) announces that further to its news releases of October 22, 2015 and November 27, 2015, the Company has closed the non-brokered private placement financing (the "**Placement**") and has issued 15,720,393 units (the "**Units**") at a price of \$0.20 per Unit for gross proceeds of \$3,144,078. Each Unit consists of one common share and one-half of one common share purchase warrant. Each whole common share purchase warrant is exercisable to purchase one additional common share at a price of \$0.30 for a period of two years expiring on December 2, 2017.

Mr Michael Hudson, President & CEO, states, "What remains universal in our industry is that exploration lays the foundation for all value creation. A large-scale gold discovery with high grades, at surface, in a good jurisdiction has the potential to withstand the normal cycles in our business. We are fortunate to have shareholders that realized this potential early on during the discovery process at Rompas-Rajapalot. Since then we have all persisted during the long Finnish permitting process to get drill rigs onto site. A huge vote of thanks goes out to all participants. Post financing, Mawson will hold in excess of C\$6 million cash which allows us to continue confidently with our drill plans, with the aim to work towards the first resource calculation on the property during the first half of 2016."

Under the Placement, Michael Hudson, President, CEO and a director of Mawson, has acquired 350,000 Units for gross proceeds of \$70,000. Mr. Hudson now holds 1,902,119 common shares of Mawson or 2.11% of the issued and outstanding shares of Mawson on a non-diluted basis. Mark Saxon, a director of Mawson, has acquired 80,000 Units for gross proceeds of \$16,000. Mr. Saxon now holds 1,611,619 common shares of Mawson or 1.78% of the issued and outstanding shares of Mawson on a non-diluted basis. Nicholas Cook, Vice-President of Exploration for Mawson, has acquired 100,000 Units for gross proceeds of \$20,000. Gilbert Clark, a director of Mawson, has acquired 5,000 Units for gross proceeds of \$1,000. Mr. Gil Leathley, a director of Mawson, has acquired 25,000 Units for \$5,000. Messrs. Cook, Clark and Leathley each all continue to hold less than 1% of the issued and outstanding shares of Mawson on a non-diluted basis.

In addition, Sentient Global Resources Fund IV, L.P. (the "**Sentient Fund**"), part of a group of funds which is an insider and control person of Mawson (the "**Sentient Group**"), has subscribed for 7,500,000 Units under the Placement for gross proceeds of \$1,500,000. Following closing of the Placement, the Sentient Group holds approximately 38.41% of the issued and outstanding common shares of Mawson on a partially diluted basis (taking into account the full exercise of warrants issued to the Sentient Fund under the Placement only).

The securities issued under the private placement are subject to a four-month hold period expiring on April 3, 2016.

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. Mawson has paid a finder 37,500 units having the same terms as the Units issued under the Placement.

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

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: 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, 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. 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.