

MAWSON

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

NEWS RELEASE

NOVEMBER 10, 2016

MAWSON EXTENDS GEOPHYSICAL SURVEYS, DEFINES FURTHER DRILL TARGETS IN FINLAND

Vancouver, Canada – Mawson Resources Limited (“Mawson”) or (the “Company”) (TSX:MAW) (Frankfurt:MXR) (PINKSHEETS: MWSNF) announces the completion of the first phase of a geophysical program to infill and extend data coverage (“Phase 1”) at the 100% owned Rompas-Rajapalot project in Northern Finland. Due to recent encouraging base-of-till drill results, the Company now plans to extend the geophysical survey area (“Phase 2”) into additional gold prospective areas.

Key Points:

- Phase 1 completed:
 - 22 line kilometres of gradient array IP geophysics were completed along the Palokas trend, including coverage of the **Joki** prospect. Areas surveyed have thin glacial till cover, and are associated with undrilled anomalous surface geochemistry. The survey tested for chargeable and low resistive zones that are known to be associated with gold mineralization (Figure 1);
 - 84 line kilometres of extension and infill ground magnetics were completed at 50 metre line spacing (Figure 1), undertaken to constrain various structurally controlled gold targets, that may concentrate gold mineralization;
- Phase 2 now underway:
 - 63 line kilometres of ground magnetic surveying to extend coverage of the **Raja** area (Figure 1), where eight areas of gold anomalism were discovered by recent base-of-till drilling (BOT) described in Mawson News Release dated [October 25, 2016](#);
- Planning is being finalized for the Company’s extensive winter program comprising greater than 10,000 metres of diamond drilling and more than 1,500 base-of-till drill holes, at both the Palokas prospect and broader Rajapalot project. Winter drilling is set to commence in mid-December 2016.

Mr Michael Hudson, CEO, stated, “These geophysical surveys are critical in defining and constraining target areas for the 10,000 metre diamond drill program that will commence from mid-December. Preliminary models of the geophysical data already show multiple targets, that are in context with known mineralization and other geochemical data. We stand ready for a very exciting winter program.”

Undrilled prospect areas tested by the Phase 1 and 2 geophysical surveys include:

- **Joki**, that extends 600 metres to 1,400 metres east of Palokas, where 13 boulders and outcrops returned grab samples of >0.1 g/t gold ranging from 0.10 g/t gold to 2,871 g/t gold with an average of 518.5 g/t gold and median of 135.5 g/t gold.
- **Raja**, where 23 boulders and subcrops grab samples extend over 1,500 metres and by applying a >0.1 g/t gold lower cut, range from 0.1 g/t gold to 236 g/t gold with an average of 22.6 g/t gold and median of 1.0 g/t gold.

Grab samples are selected samples and are not necessarily representative of the mineralization hosted on the property.

[GRM-Services OY](#) completed the geophysical survey programs.

Technical Background

The qualified person for Mawson’s Finnish projects, Mr Michael Hudson, CEO & Chairman 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. Mawson has distinguished itself as a leading Nordic Arctic exploration company with a focus on the flagship Rompas and Rajapolot gold projects in Finland.

On behalf of the Board,

"Michael Hudson"
Michael Hudson, CEO & Chairman

Further Information

www.mawsonresources.com

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

Mariana Bermudez, 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 the Company's proposed drill programs, 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.

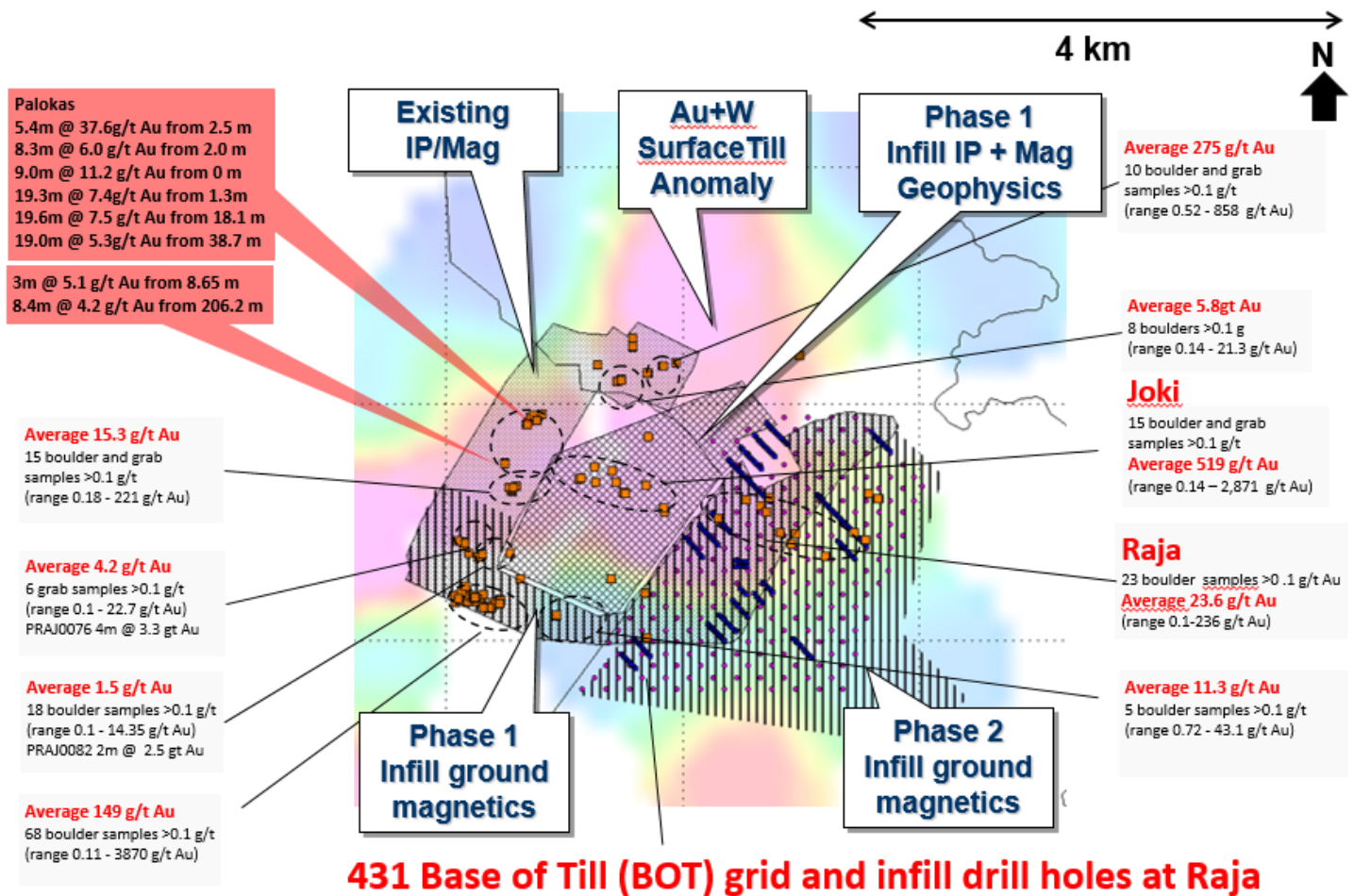


Figure 1: Plan view of the Rajapolot area, Finland showing mineralized trends and prospects, surface samples and BOT drill area and geophysical infill and extension programs.