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## NEWS RELEASE

MARCH 21, 2017

### MAWSON MOBILIZES FIFTH DRILL RIG TO RAJAPALOT, FINLAND

**Vancouver, Canada – Mawson Resources Limited** (“Mawson”) or (the “Company”) (TSX:MAW) (Frankfurt:MXR) (PINKSHEETS: MWSNF) announces the mobilization of a fifth drill rig to the Rajapalot gold project in Finland. The objectives of the winter drill program were to extend known gold mineralization, discover new gold mineralized sites beneath gold-bearing boulders and outcrop, and to better define the extent and prospectivity of the large hydrothermal system. The winter drill program is now 60% complete and the results achieved so far have encouraged the mobilization of a fifth rig to the Rajapalot project.

#### Key Points:

- Four diamond drill rigs and one base-of-till (“BOT”) rig are now operational at site;
- Thirty-two holes have been completed to date, totalling 5,950 metres of diamond drill core. Assay results from 8 holes have been reported, while results are pending for an additional 24 completed holes. A further 25 diamond drill holes are planned to be drilled before the completion of the winter program;
- The BOT rig has completed 1,533 holes for 6,304 metres (average depth 4.3 metres) at Rajapalot (Kairamaat 2-3) and further east at Raja. A further 300 holes are planned this winter. A total of 1,235 holes have been reported, defining numerous new gold anomalous areas. The BOT rig is now infilling gold anomalous areas defined by 150 metres spaced grid drilling, on 10-20 metres spaced lines.

*Mr. Hudson, Chairman and CEO, states, "A fifth drill rig has now been mobilized to site, based on early program success, which includes the discovery of two high-grade gold zones at Palokas with greater than 100 gold gram x metre intercepts (News Release 21 Feb 2017); the delineation by BOT drilling of broad gold anomalies across the property (News Release 9 Feb 2017); and the discovery of a new style of gold-bearing alteration comprising magnetite-pyrrhotite-biotite-chlorite at South Rajapalot, in a broad zone extending 900m along strike (News Release 6 Mar 2017). We look forward to releasing further results as they become available."*

#### Technical and Environmental Background

The qualified person for Mawson's Finnish projects, 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. Mawson has distinguished itself as a leading Nordic Arctic exploration company with a focus on the flagship Rompas and Rajapalot gold projects in Finland.

On behalf of the Board,

“Michael Hudson”

Michael Hudson, Chairman & 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: 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,

#### Further Information

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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.