

MAWSON

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NEWS RELEASE

MARCH 23, 2018

MAWSON DRILL PLANNING UPDATE FOR RAJAPALOT FINLAND

Vancouver, Canada — Mawson Resources Limited (“Mawson”) or (the “Company”) (TSX:MAW) (Frankfurt:MXR) (PINKSHEETS: MWSNF) announces an update on drilling and rig movements at its 100% owned Rajapalot gold project in Finland.

Key Points:

- Three drill rigs continue drilling at Rajapalot in the fully permitted Hirvimaa and Raja exploration permits and in-fill base-of-till drilling is planned at Rompas within the fully permitted Männistö exploration permit areas (4,213 hectares in total) while winter conditions prevail (Figures 1 and 2);
- Forty-four diamond drill holes for 9,838 metres have already been completed at the Kairamaat 2-3 exploration permit area (1,462 hectares) this winter (Figure 1) which is part of Mawson’s regional 16,256 hectare land package in Finland. Drilling is now finished in Kairamaat 2-3 due to an administrative court decision outlined below;
- Results from the first five drill holes as reported March 01, 2018 were highly encouraging with **PAL0093** intersecting **31.7 metres @ 8.4 g/t** gold from 244.1 metres, including **10.9 metres at 21.0 g/t gold** from 252.2 metres. Results are pending for thirty-nine drill holes;
- Drill program on track to complete 15,000 metres this winter.

Mr Hudson, Chairman & CEO states, “Owing to a complicated Finnish administrative system we have had to complete drilling at Kairamaat 2-3 permit a few weeks earlier than anticipated. Three drill rigs continue to drill 24/7 in adjacent areas and we remain on target to complete 15 kilometres of drilling at Rajapalot this winter. 39 drill holes remain to be reported, so news flow will continue for the coming months. Our challenge is to now search for extensions of the mineralized system north of Palokas and to the east of Raja prospects and build up further targets for ongoing summer drilling.”

According to the Finnish Mining Act, after the first renewal period of up to 4 years, all exploration permits in Finland can be renewed in 3-year maximum intervals, for a combined total of 15 years. The Kairamaat 2-3 exploration permit area of 1,462 hectares is part of Mawson’s larger ground holding of 16,256 hectares, of which a total of 4,213 hectares are granted. Kairamaat 2-3 was first granted to Mawson as exploration claims in [October 2011](#) under an older version of the Mining Act, and then renewed in [June 2014](#) and January 2018. On [12th January, 2018](#), the Finnish Mining Authority, TUKES, renewed the Kairamaat 2-3 exploration permit, according to specific environmental assessments performed by Mawson, for an additional 2 years. As a part of its permit decision, TUKES issued an enforcement of the earlier exploration permit conditions to allow exploration work to commence immediately. As is standard in Finnish legislation, all administrative decisions are appealable. Three appeals were filed against the TUKES decision to the Northern Finland Administrative Court on the exploration permit decision with requests for abrogation of the enforcement order. The company has just been advised that the Administrative Court made an interlocutory judgment in the enforcement order matter and decided to abrogate TUKES’ enforcement order and therefore drilling at Kairamaat 2-3 has been finished 2-3 weeks earlier than initially planned. Winter drilling on snow cover is only permitted within the Kairamaat 2-3 area. The next steps are to work with all authorities over the coming months to ensure drilling can continue in the Kairamaat 2-3 next winter.

Technical and Environmental Background

The qualified person for Mawson’s Finnish projects, Dr. Nick Cook, President for Mawson and a 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

Further Information

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Forward-Looking Statement

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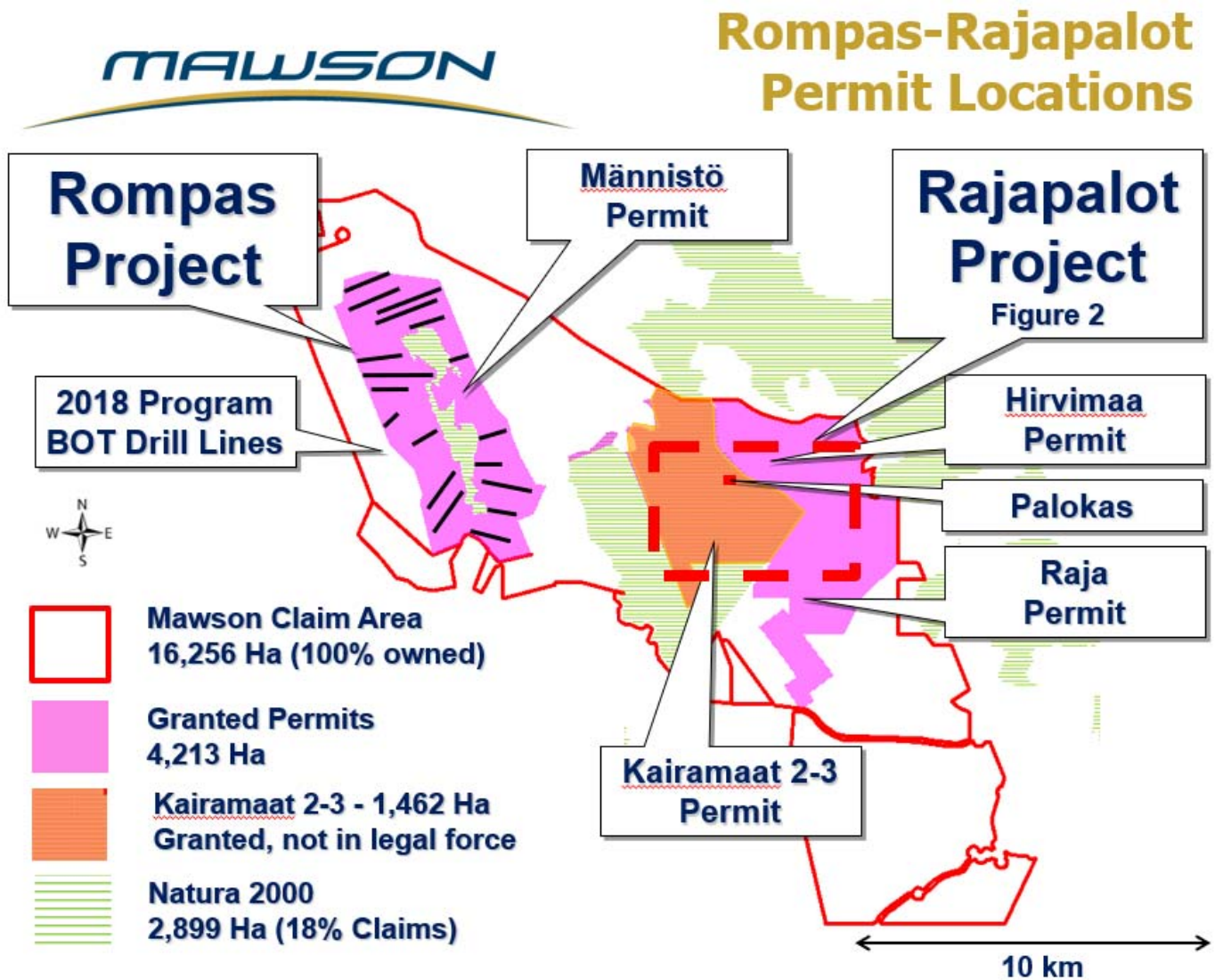


Figure 1: Permit areas at the Rompas-Rajapalot Project in Finland.

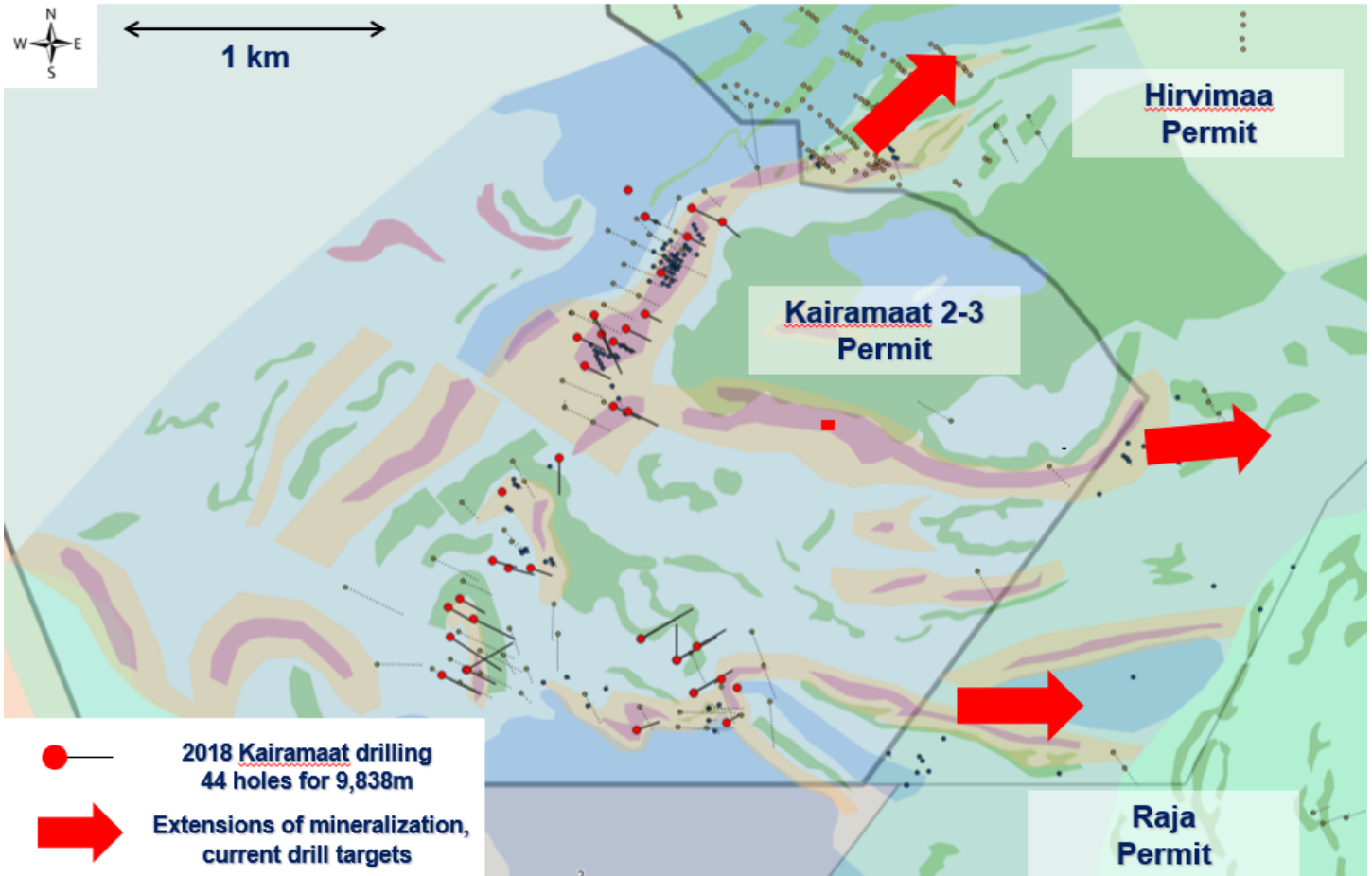


Figure 2: Rajapalot project showing drill holes completed to date and extensions to mineralized horizons currently being drill tested.