

MAWSON

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NEWS RELEASE

AUGUST 13, 2018

MAWSON EXPLORATION PROGRAM UPDATE: RAJAPALOT GOLD-COBALT PROJECT, FINLAND

Vancouver, Canada – Mawson Resources Limited (“Mawson”) or (the “Company”) (TSX:MAW) (Frankfurt:MXR) (PINKSHEETS: MWSNF) announces an update on summer geophysical programs and drilling plans at the Company's 100% owned Rajapalot gold-cobalt project in northern Finland.

Key Points:

- Over the past 6 weeks geophysical contractors have completed a 103-line kilometre ground magnetic survey on 25 metre spaced lines in the northern part of the Hirvimaa permit area, focussed on testing areas with anomalous base-of-till (“BOT”) drill results (Figure 1);
- Further geophysical programs to start during August include downhole electromagnetics (“EM”), fixed-loop EM and mise-a-la-masse. These geophysical surveys will test the Kairamaat 2/3 permit and are designed to discover new mineralized bodies and the extension to known gold mineralization at Raja, Rumajärvi and Palokas;
- Diamond drilling to test geophysical and base-of-till anomalies is scheduled to commence at Hirvimaa and Männistö exploration permits during September;
- 6,912 from a total of 7,078 assays remain unreported from the cobalt re-assay program. Further results will be released shortly;

Mr. Hudson, Chairman and CEO, states, *“The sulphide minerals associated with gold-cobalt mineralization at Rajapalot have a predictable geophysical signature. These new geophysical surveys will allow us to derisk, refine and expand drilling targets for testing in the coming months. Combined with BOT geochemical drill data we have multiple drill targets defined on the Hirvimaa and Raja permits that are accessible for drilling year-round. We look forward to restarting diamond drilling during September as we wrap up the final assays and compilation from our extensive 75 drill hole (16,204 metres) winter diamond drill program.”*

The geophysical character of the gold-cobalt mineralization at Rajapalot is now well understood. Ground magnetic surveys at 25 metre line spacing are effective at locating pyrrhotite with a strong reverse remanent magnetic signal. Gradient array IP surveys can accurately locate both disseminated sulphide minerals (where the surface area of sulphides may produce a chargeable electrical response) and electrically conductive features. Mawson's experience at Rajapalot indicates that gold mineralized rocks often contain sufficient sulphide minerals to form magnetic, chargeable and conductive responses. The discovery success when drill testing these features (see Figure 1) strongly supports applying this strategy in the development of new target areas.

Detailed structural logging of the drill core continues in association with PGN Geoscience (Jackson van den Hove, Laurent Ailleres), in addition to regional structural and geochemical studies with Nick Oliver of HCOV Global and structural consultant Leigh Rankin. Using the skills of Mawson's experienced personnel, these data are being integrated with field and litho-geochemical interpretations to produce a new 3D geological model to understand the shape, size, grade distribution and controls on the gold-cobalt mineralization.

Technical and Environmental Background

The ground magnetic survey was conducted by personnel from GeoVista AB (based in Luleå, Sweden). Line orientations for this program were matched with prior survey parameters. Post-collection processing and inversions of the data are completed by Dr Hans Thunehed of GeoVista AB.

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

Further Information

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Figure 1 Plan View of 25 m spaced RTP Ground Magnetics, Rajapalot

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