

MAWSON

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NEWS RELEASE

January 21, 2019

MAWSON BEGINS DRILLING, PERMIT RENEWED AT RAJAPALOT FINLAND

Vancouver, Canada – **Mawson Resources Limited** (“Mawson”) or (the “Company”) (TSX:MAW, Frankfurt:MXR, PINKSHEETS: MWSNF) announces renewal of the Kairamaat 2-3 exploration permit, part of the Rajapalot project area, by the Finnish Mining Authority, TUKES, on 18 January, 2019.

Key Points:

- Immediate commencement of ground preparation and winter diamond drilling according to the legal enforcement of earlier exploration permit conditions;
- Regranting of the entire 1,462 hectare Kairamaat 2-3 exploration permit for an additional 3 years, according to specific environmental (“Natura”) assessments performed by Mawson;
- The permit defines exploration methods that can be undertaken within Natura 2000 areas, including but not limited to diamond drilling, base of till drilling and geophysics;
- Four drill rigs to be mobilized to site within a week, to focus on expanding the maiden gold-cobalt resource for the Rajapalot project announced on [December 17, 2018](#);
- The Raja prospects will be the initial focus of the 15,000 metre drill program. Approximately 70 people will be employed to execute the approximate €3 million program once work commences;
- The Company welcomes all stakeholders to a public forum to be held at the Ylitornio Municipal Hall on January 28th to celebrate the recently published [maiden resource](#) and the commencement of the 2019 winter drill program.

Mr Hudson, Chairman & CEO states, *“Mawson has worked closely with all Finnish mining and environmental authorities, as well as all local stakeholders, to ensure our work programs are implemented in a safe, efficient and environmentally friendly way, to avoid impacts within biodiversity areas. For the past decade, Mawson has been a safe and sustainable investor and mineral explorer in the Ylitornio region. With the recent publication of a gold-cobalt resource at Rajapalot, the Company looks forward to an exciting 2019 with drill rigs once again ready to start for our resource expansion drill programs.”*

Statements or consolidating evidence supporting Mawson’s permit renewal were received from independent Professorial experts, the Environmental Authority and the local Ylitornio municipality while the local reindeer herder association did not lodge any concerns.

The Finnish Mining Authority, TUKES, the responsible permitting authority, made a clear decision to regrant the permit for 3 years, while ensuring all environmental values of the permit area will be secured. The ruling was based on Mawson’s comprehensive Natura assessment and mitigation procedures to avoid impacts on the natural environment. As is standard under Finnish Administrative law, the permit is appealable within 30 days of the decision. However, the enforcement order allows commencement of work according to the legal enforcement of the earlier exploration permit conditions (i.e. drilling operations), until any appeals, if received, are addressed by the Administrative Court. Only the Administrative Court has the power to cancel an enforcement order.

According to the Finnish Mining Act, after the first renewal period of up to 4 years, 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 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](#). Due to expanded work programs and a new Natura Assessment, the new permit decision replaces a superseded permit decision made on [January 12, 2018](#).

In other news, the Company welcomes all stakeholders to a public forum to be held at the Ylitornio Municipal Hall on January 28th to celebrate the recently published [maiden resource](#) and the commencement of the 2019 winter drill program. Many staff, including the Company’s CEO and Environmental Director will be in attendance to address all questions regarding the Rajapalot project, work programs and the Company.

Technical Background

The qualified person for Mawson, Mr. Michael Hudson, Chairman and CEO 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 with a focus on the resource expansion of its high-grade Rajapalot gold-cobalt in Finland. Mawson has distinguished itself as a leading Nordic Arctic exploration company.

Rajapalot is a significant and strategic gold-cobalt resource for Finland with the recently published maiden resource already positioned as one of Finland's current top three gold resources by grade and contained ounces and one of a small group of cobalt resources prepared in accordance with NI 43-101 policy within Europe. A pit and underground Constrained Inferred Mineral Resource of 424,000 ounces of gold equivalent ("AuEq") at 3.1 g/t AuEq (4.3 million tonnes at 2.3 g/t Au, 430 ppm Co) at 0.37 g/t AuEq cut-off open pit and 2 g/t AuEq underground was calculated, within a combined Unconstrained Inferred Mineral Inventory for the Palokas and Raja prospects of 482,000 ounces gold equivalent at a grade of 2.4 g/t AuEq (6.2 million tonnes at 1.7 g/t Au, 410 ppm Co) at 0.4 g/t AuEq cut-off. The constrained resource demonstrates the high-grade of Rajapalot with open-pittable grades of 2.8 g/t AuEq (2.1 g/t Au and 420 ppm Co) and underground grades of 5.2 g/t AuEq. The calculation represents the first resource estimate for the Rajapalot Gold-Cobalt Project and has substantial potential to grow, with only 20% (800 metres) of the 4 kilometres known mineralized trend included within the maiden resource to relatively shallow depths (average depth of drilling 88 metres within 34.2 kilometres drilled to date at Rajapalot)

NI 43-101 Technical Report:

On December 19, 2018, Mawson filed an independent National Instrument 43-101 Technical Report (the "NI 43-101 Technical Report") on the Mineral Resource Estimate for the Raja and Palokas Prospects, at the 100% owned Rajapalot Project in Finland, (the "**NI 43-101 Technical Report**"), in support of the Company's news release dated [December 17, 2018](#). The NI 43-101 Technical Report was authorized by Mr. Rod Webster of AMC Consultants Pty Ltd ("AMC") of Melbourne, Australia, and Dr. Kurt Simon Forrester of Arn Perspective of Surrey, England. Each of Mr. Webster and Dr. Forrester are independent "qualified persons" as defined by National Instrument 43-101. The NI 43-101 Technical Report may be found on the Company's website at www.mawsonresources.com or under the Company's profile on SEDAR at www.sedar.com. The gold equivalent ("AuEq") value was calculated using the following formula: $AuEq\ g/t = Au\ g/t + (Co\ ppm/608)$ with assumed prices of Co \$30/lb; and Au \$1,250/oz. AuEq varies with Au and Co prices.

On behalf of the Board,

"Michael Hudson"

Michael Hudson, Chairman & CEO

Further Information

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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, 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.