

MAWSON

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NEWS RELEASE

DECEMBER 2, 2016

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MAWSON ANNOUNCES CLOSING OF \$6 MILLION PRIVATE PLACEMENT FINANCING

Vancouver, Canada – **Mawson Resources Limited** (“Mawson”) (TSX:MAW) (Frankfurt:MXR) (PINKSHEETS: MWSNF) announces the closing of its previously announced non-brokered private placement financing of 15,000,000 units (the “Units”) at \$0.40 per Unit for gross proceeds of \$6,000,000 (the “Private Placement”). Each Unit consists of one common share of Mawson and one-half of one common share purchase warrant. Each whole common share purchase warrant is exercisable to acquire one additional common share of Mawson at \$0.60 for a period of two years expiring on December 2, 2018.

Mr Michael Hudson, CEO, states, “We are pleased to close the Private Placement, and wish to thank the Sentient Group and existing funds for their continued support. We also welcome our new shareholders. With drill permits recently received, we now can rigorously and systematically drill test the Rompas-Rajapalot gold discovery for the first time. Post financing, Mawson will hold more than C\$9 million cash which will enable the Company to execute a 10,000 to 13,000 metre drill program. Drill rigs are set to start turning over the coming weeks.”

Under the Private Placement, Sentient Global Resources Fund IV, L.P. (the “Sentient Fund”), part of a group of funds which is an insider and control person of Mawson (the “Sentient Group”), has subscribed for 5,378,066 Units for gross proceeds of \$2,151,227. Following closing of the Private Placement, the Sentient Group holds approximately 37.45% of the issued and outstanding common shares of Mawson on a partially diluted basis (taking into account the full exercise of warrants issued to the Sentient Fund under the Private Placement only).

The securities issued under the Private Placement are subject to a four-month hold period expiring on April 3, 2017.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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, CEO & Chairman

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: 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, changes in world metal markets, changes in equity markets, timing and cost of 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.