

MAWSON

1305 – 1090 West Georgia Street, Vancouver, BC, V6E 3V7
Phone: +1 604 685 9316 / Fax: +1 604 683 1585

NEWS RELEASE

September 27, 2018

MAWSON ANNOUNCES EXTENSION OF SHARE PURCHASE WARRANTS

Vancouver, Canada – Mawson Resources Limited (“Mawson”) or (the “Company”) (TSX:MAW) (Frankfurt:MXR) (PINKSHEETS: MWSNF) announces that the Company proposes to extend the term of an aggregate of 7,500,000 common share purchase warrants (the “Warrants”) that were issued in connection with the closing of a non-brokered private placement in 2016.

Each Warrant entitles holders to purchase one common share of Mawson (the “Shares”) at an exercise price of \$0.60 per Share and are currently due to expire on December 2, 2018. The Company will make an application with the Toronto Stock Exchange (the “Exchange”) to extend the expiry date of the Warrants by one year (the “New Expiry Date”), subject to an acceleration provision. The acceleration provision provides that in the event the Shares trade on the Exchange or, if such Shares are no longer listed on the Exchange, on such other stock exchange on which such Shares are listed, at a weighted average trading price of CDN\$0.80 per Share for any twenty (20) consecutive trading-day period, the Company may accelerate the New Expiry Date of all, but not less than all, of the Warrants to the date that is thirty (30) days from the date of issue of a news release by the Company announcing such acceleration of the New Expiry Date. All other terms of the Warrants will remain the same.

As a director of the Company holds 25,000 warrants and a greater than 10% institutional shareholder holds 2,689,033 warrants, it is a requirement of Exchange policies that Mawson seek disinterested shareholder approval at the next annual meeting of shareholders to be held on Tuesday, November 6, 2018. As such, the proposed extension of all the Warrants by the Company is conditional upon receipt of both Exchange and disinterested shareholder approval.

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, Chairman & CEO

Further Information

www.mawsonresources.com

1305 – 1090 West Georgia St., Vancouver, BC, V6E 3V7
Mariana Bermudez (Canada), Corporate Secretary, +1 (604) 685 9316,
info@mawsonresources.com

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, the receipt of disinterested shareholder and Exchange approval with respect to the extension of the Warrants, 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.