

# MAWSON

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NEWS RELEASE

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## Mawson Announces Significant Planning and Regulatory Decisions for the Rajapalot Gold-Cobalt Project, Finland

Vancouver, Canada — **Mawson Gold Limited** (“Mawson”) or (the “Company”) (TSX:MAW) (Frankfurt:MXR) (PINKSHEETS: MWSNF) is pleased to announce important planning and regulatory decisions that relate to the development path of its 100%-owned Rajapalot gold-cobalt project in the Lapland region of Finland. Lapland is the largest and northernmost region of Finland, comprised of 21 municipalities collectively represented by the Regional Council of Lapland (“Lapin Liitto”). Lapin Liitto is the highest decision-making body in Lapland, responsible for the planning and development of the region.

### Highlights:

- **Development of mineral deposits in Natura 2000 areas voted 42-6 in favour** by the Regional Council of Lapland (“Lapin Liitto”).
- **Regional level re-zoning process for Rajapalot initiated by the Lapin Liitto Board**, who also approved the Participation and Evaluation Plan which sets out regional stakeholder engagement process, formalizing Mawson’s Rajapalot gold-cobalt project status as a future mining project for Finland.
- **Lapin Liitto is the highest decision-making body in Lapland**, responsible for the planning and development of the region.

*Mr. Fairhall, CEO, states, “This is a watershed moment in Rajapalot’s journey from discovery to potential mine development. The overwhelming support for development of mineral deposits in Natura 2000, by the highest decision-making authority in Lapland, makes it crystal clear that Natura 2000 designation is not to be misconstrued as a constraint in the sustainable development of these strategically important assets. Equally, in initiating the regional land use planning process and approving our land use Participation and Evaluation Plan, the Lapin Liitto Board has acted consistently with their policy directive to recognize Rajapalot as a future mining project. On the ground Mawson continues the important project definition work to support this transparent process to rezone the project area for mining.”*

### Lapin Liitto Natura Decision

On November 12, 2021 the Regional Council of Lapland (“Lapin Liitto”) approved the Lapland Agreement, which sets out the regional development program for 2022–2025. A vote was taken on several points to clarify the Council’s views on important clauses. One such clause (translated from Finnish) was: “*In the coming decades, it is possible that significant ore deposits will be found in Natura 2000 sites or these sites need to be exploited for some other reasons. According to the agreement Natura 2000 areas can be utilized in the future through ecological compensation and offset measures*”. The Council voted overwhelmingly (42 For versus 6 Against) in favor of this statement ([link](#)).

The Lapland Agreement is a strategic development document that presents an overall picture of development and financial orientation in the region, as well as long-term vision for the future.

Lapin Liitto, the Regional Council of Lapland, is the highest decision-making body in Lapland responsible for the planning and development of the region in compliance with the Regional Development Act and the Land Use and Building Act. The 60-member Assembly of the Council comprises municipal councilors representing each of the 21 municipalities in Lapland and with representatives across the political spectrum of Finland.

## Land-Use Planning

On December 10 2021 the Board of Lapin Liitto initiated the regional level rezoning process for Rajapalot, and approved the Rajapalot gold-cobalt project's 'Participation and Evaluation Plan'. This plan formalizes the extent and nature of public participation and describes how the impacts of land use plans will be evaluated. The start of this formal statutory process facilitates the planning of the future mining project, and further strengthens cooperation and relationships between Mawson and the various authorities. It also mitigates regulatory risk, as Rajapalot is now recognized as a future mine development upon which the impact of any future regulatory changes must be taken into consideration.

The Board of Lapin Liitto are elected by the Council of Assembly which comprises 15 municipal decision-makers from different parts of the region, as well as an expert member appointed by the Sámi Parliament. The Board is responsible for implementing the decisions of the Lapin Liitto Assembly of Council.

## Project Context

Mawson carries out its exploration activities across more than 18,000 Ha of exploration tenements in Finland. Sixteen percent of its permit or permit application areas are within EU-defined 'Natura 2000' biodiversity conservation areas (Kairamaat 2/3 exploration permit, Uusi Rumavuoma and Rompas permit application areas). Natura 2000 is not a system of strict nature reserves where all human activities are excluded and forms 18% of the EU landmass. The aim of the Natura 2000 network is to assure the long-term survival of Europe's most valuable and threatened species and habitats. Development in Natura is defined by clear rules and the emphasis is on ensuring that future management is sustainable, both ecologically and economically. Mawson is permitted to complete all exploration at Rajapalot inside and outside Natura zones. Many mining projects have been permitted and are in production in Natura 2000 areas within Europe, including Ada Tepe (gold mine, Bulgaria), Prosper Haniel (coal mine, Germany) and Mechelse Heide Zuid (sand mine, Belgium). Anglo American is currently permitting the Sakatti Ni-Cu-PGE project for mining in Finland.

Given Rajapalot's partial location in and adjacent to Natura 2000 areas, Mawson aims to minimize the negative impacts of our activities and drive positive outcomes in terms of land management and biodiversity. These fundamental planning and regulatory decisions demonstrate Mawson is working constructively with the regional and national authorities to develop Rajapalot in a responsible way.

Cobalt has been identified by the EU as a "critical raw material", and Rajapalot is already Europe's 7<sup>th</sup> largest cobalt resource. Finland refines >50% of the global ex-China cobalt supply but mines <1%, and this imbalance provides Rajapalot and Finland a strategic competitive advantage to capitalize on the global energy transition.

## About Mawson Gold Limited (TSX:MAW, FRANKFURT:MXR, OTC:PINK:MWSNF)

[Mawson Gold Limited](#) is an exploration and development company. Mawson has distinguished itself as a leading Nordic Arctic exploration company with a focus on the flagship Rajapalot gold-cobalt project in Finland. Mawson also owns or is joint venturing into three high-grade, historic epizonal goldfields covering 470 square kilometres in Victoria, Australia and is well placed to add to its already significant gold-cobalt resource in Finland.

On behalf of the Board,

"Ivan Fairhall"  
Ivan Fairhall, Director and CEO

### Further Information

[www.mawsongold.com](http://www.mawsongold.com)

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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; ability to achieve goals; that the political environment in which the Company operates will continue to support the development and operation of mining projects; the threat associated with outbreaks of viruses and infectious diseases, including the novel COVID-19 virus; risks related to negative publicity with respect to the Company or the mining industry in general; reliance on a single asset; planned drill programs and results varying from expectations; 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](http://www.sedar.com). While these factors and assumptions are considered reasonable by Mawson, in light of management's experience and perception of current conditions and expected developments, Mawson can give no assurance that such expectations will prove to be correct. 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.