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

NEWS RELEASE **FEBRUARY 9, 2017**

MAWSON BASE OF TILL DRILLING DISCOVERS MULTIPLE GOLD TARGETS AT RAJAPALOT, FINLAND

Vancouver, Canada – Mawson Resources Limited ("Mawson") or (the "Company") (TSX:MAW) (Frankfurt:MXR) (PINKSHEETS: MWSNF) announces results from infill drilling at the Raja permit and the first systematic base of till ("BOT") drill program underway at the Kairamaat 2-3 permit area within the Rajapalot gold project in Finland. The BOT drill program consists of shallow grid-based drilling designed to test for gold mineralization beneath thin glacial soil cover.

Key Points:

- In total across all permit areas, 1,350 BOT holes have now been completed from a planned 1,450 hole program. Drilling is continuing and assays from 321 holes are awaited from Kairamaat 2-3;
- The larger area for BOT drilling was delineated by Mawson's previous discovery of 201 boulders and subcrop grab samples with >0.1 g/t gold that **range from 0.1 g/t gold to 3,220 g/t gold with an average of 89.3 g/t gold and median of 0.9 g/t gold**. Grab samples are selected samples and are not necessarily representative of the mineralization hosted on the property
- New results reported here include:
    - 804 BOT drill holes over a 4 km x 3 km area within Natura 2000 areas at Rajapalot (Kairamaat 2-3) confirm the large scale and tenor of gold anomalism across the property (Figure 1). Multiple new targets have been defined (Figures 1-4);
    - 206 infill BOT holes at 25 metre spacing drilled east of Kairamaat 2-3 at Raja (Figure 1), and outside Natura 2000 areas, have defined six diamond drill-ready targets. This is a follow up to grid drilling as reported on Mawson News Release October 25, 2016.
- Encouragingly, gold mineralized BOT samples match and better define the surface trend of the Palokas prospect where previous diamond drill intersections include **5.4m @ 37.6 g/t gold** from 2.5 m and **19.3m @ 7.4 g/t gold** from 1.3m. True thickness of mineralized intervals is interpreted to be approximately 90% of the sampled thickness.
- Lateral continuity of gold mineralized rocks below thin glacial soil over a broad area (Figures 1 to 4) can now be inferred from interpretation of ground magnetics, BOT rock types and alteration minerals (in particular, chlorite, muscovite, biotite and talc) combined with gold, bismuth and tellurium, and other trace and major element assays. At Palokas a distinctive gold core with a bismuth halo is evident in the BOT data;
- Diamond drilling continues with two drill rigs operating 24/7 at Rajapalot. Results from this program will start to be reported shortly.

Mr Michael Hudson, CEO, stated, *"This systematic base-of-till drill test of Rajapalot confirms the broad extent of gold anomalism across the property. The replication of the known mineralized areas validates the BOT technique as a viable method. The scale of anomalism is impressive, and the absolute values of some of the higher values in weathered bedrock (up to 259ppb gold) is encouraging. Importantly, infill BOT drilling at 25 metre spacing has defined 6 diamond drill targets outside Natura 2000 areas. BOT drilling will continue 24/7 until we fully test the larger gridded area and follow up priority locations with closer spaced infill drilling. We also look forward to the imminent news flow for drill core assays from two diamond drill rigs which are also operating 24/7 at Rajapalot."*

Drilling took place over an area of 3 km x 4 km on Mawson's recently granted exploration permits at Kairamaat 2-3 and Hirvimaa and within an area covered by a landholder permit on the Raja exploration permit application area (Figure 1). 920 grid based BOT drill holes have now been completed inside exploration permit Kairamaat 2-3. Till depth varied between 0.3

and 11 metres and averaged 4.4 metres. Four different sample types were described from the drilling data: glacial till (7% of all total samples), weathered bedrock (59%), diamict or reworked till (31%) and reworked and transported sand (3%). Areas of geochemical anomalism for follow-up were based on multi-element Au, Te, Cu and Bi results, and normalized to sample type (weathered bedrock and till varieties) as well as geological observations, including the presence of hydrothermal alteration minerals. Most geochemical anomalies have been defined in weathered bedrock.

Technical Background

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.

Samples were transported by Mawson personnel from site to Rovaniemi for logging and then submitted via commercial transport to ALS Global Ltd's laboratory in Sodankyla, Finland where the samples were prepared and sent to ALS Global Ltd's laboratory in Galway, Ireland to be analyzed by ICP-21 method (D.L 1ppb Au) and MS41 method (remaining elements). The QA/QC program of Mawson consists of field drill duplicates and the systematic insertion of certified standards of known gold content. In addition, ALS Global inserts a number of blanks and standards into the analytical process.

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
www.mawsonresources.com
1305 – 1090 West Georgia St., Vancouver, BC, V6E 3V7
Mariana Bermudez, 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: 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, timing and the successful completion of the Company's proposed drill programs, 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.

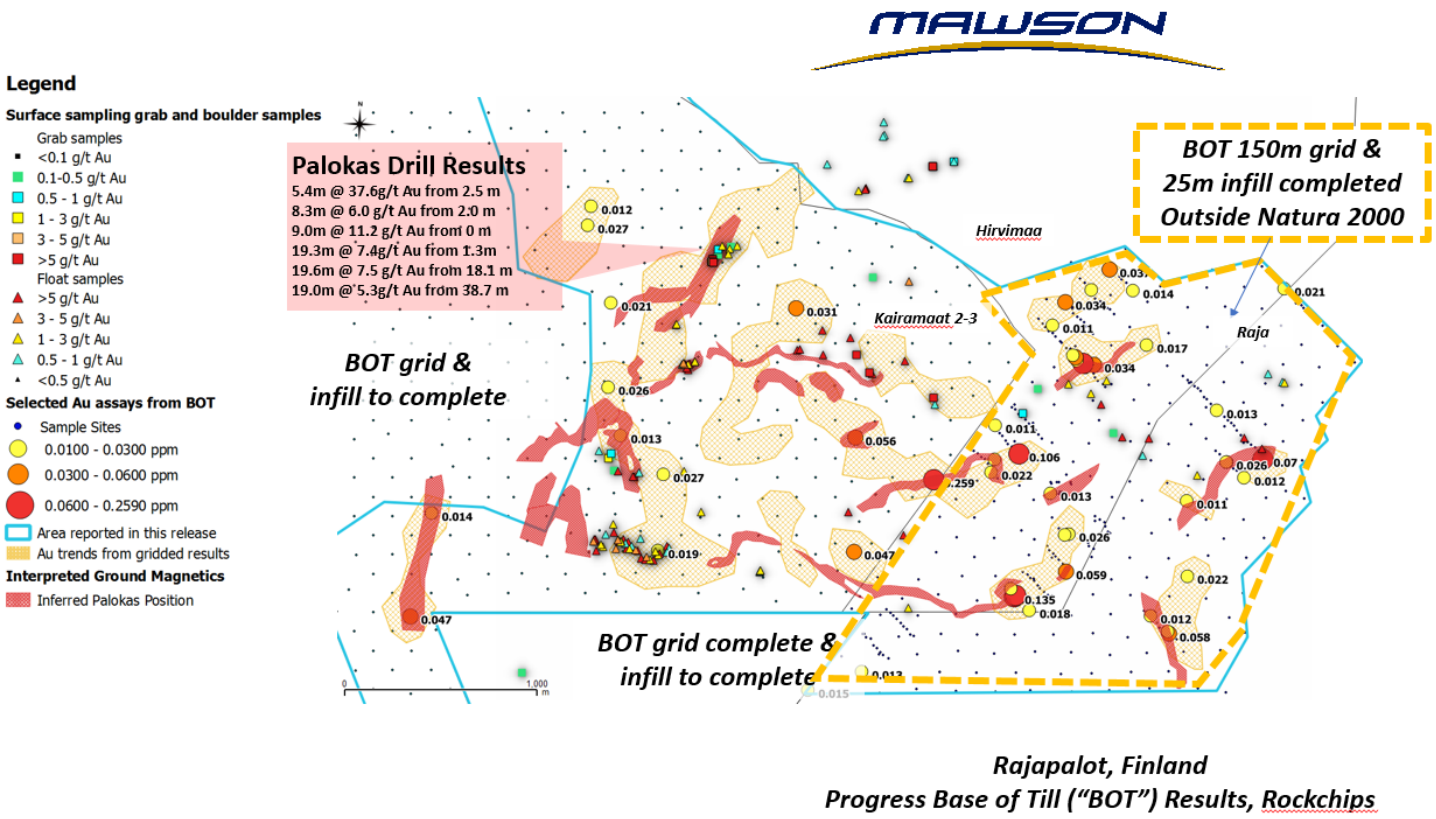

Figure 1: Rajapalot, Finland: Progress Base of Till ("BOT") Results and Rock Chips

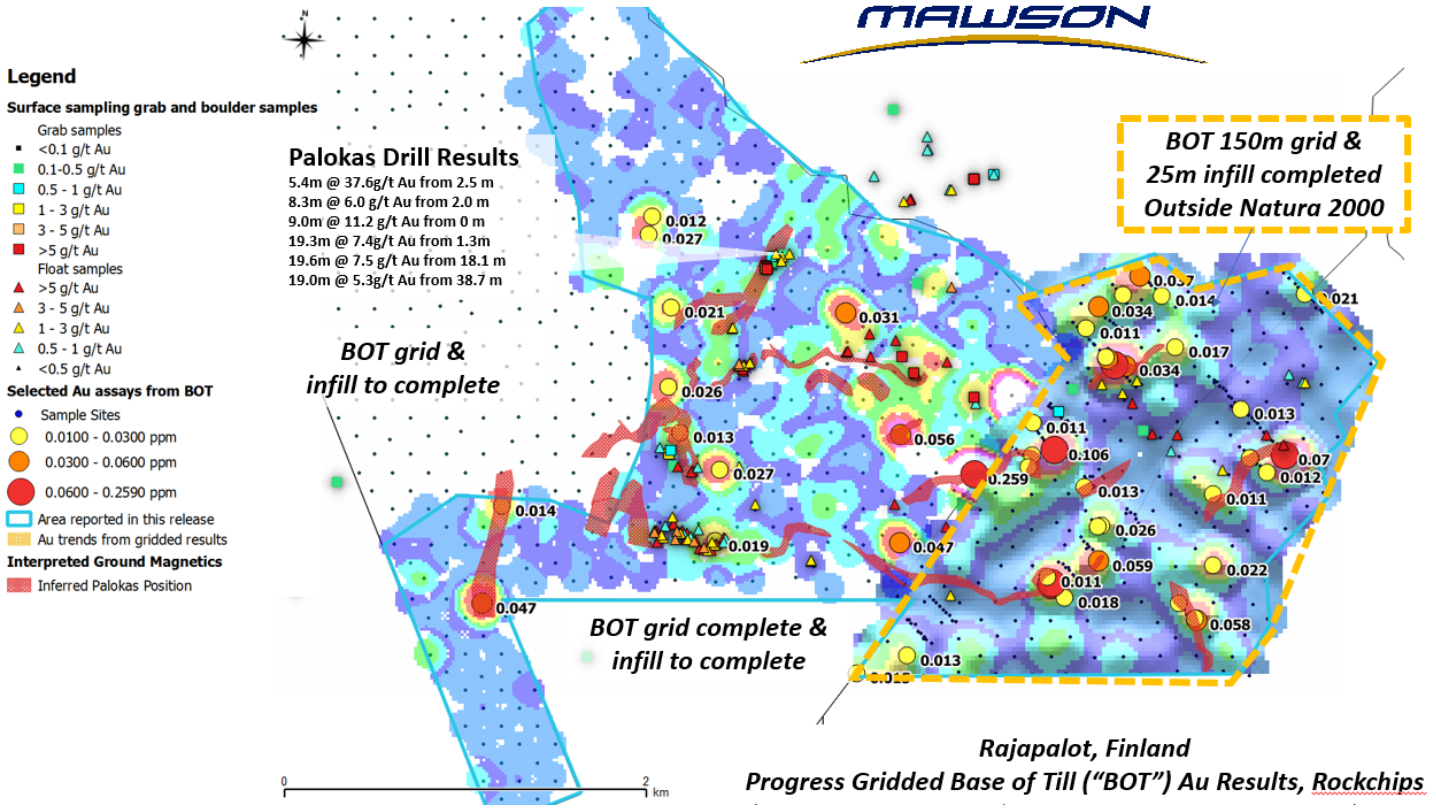

Figure 2: Rajapalot, Finland: Progress Gridded Base of Till ("BOT") Au Results and Rock Chips

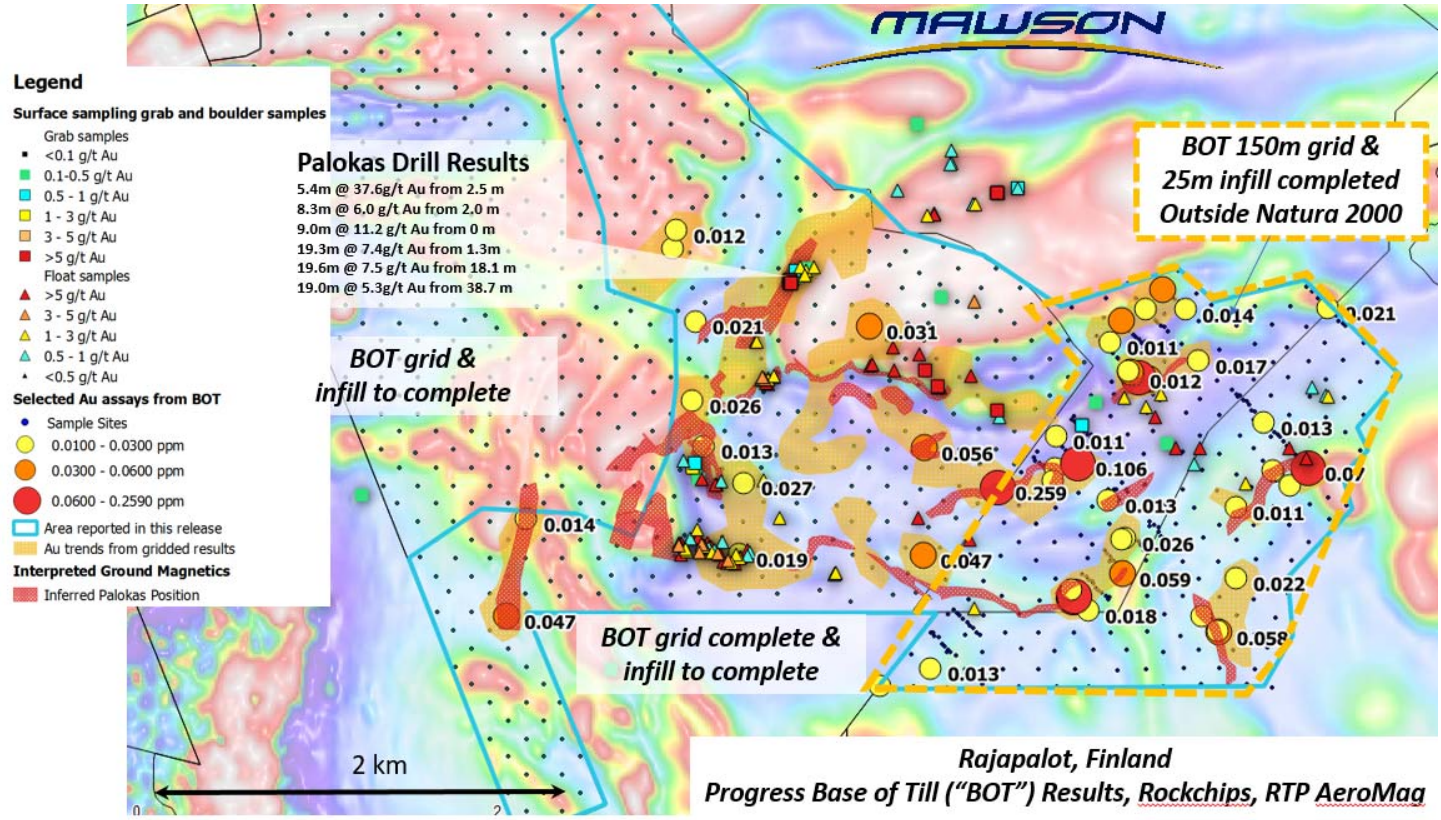

Figure 3: Rajapalot, Finland: Progress Base of Till ("BOT") Results, Rock Chips and RTP Aeromagnetics

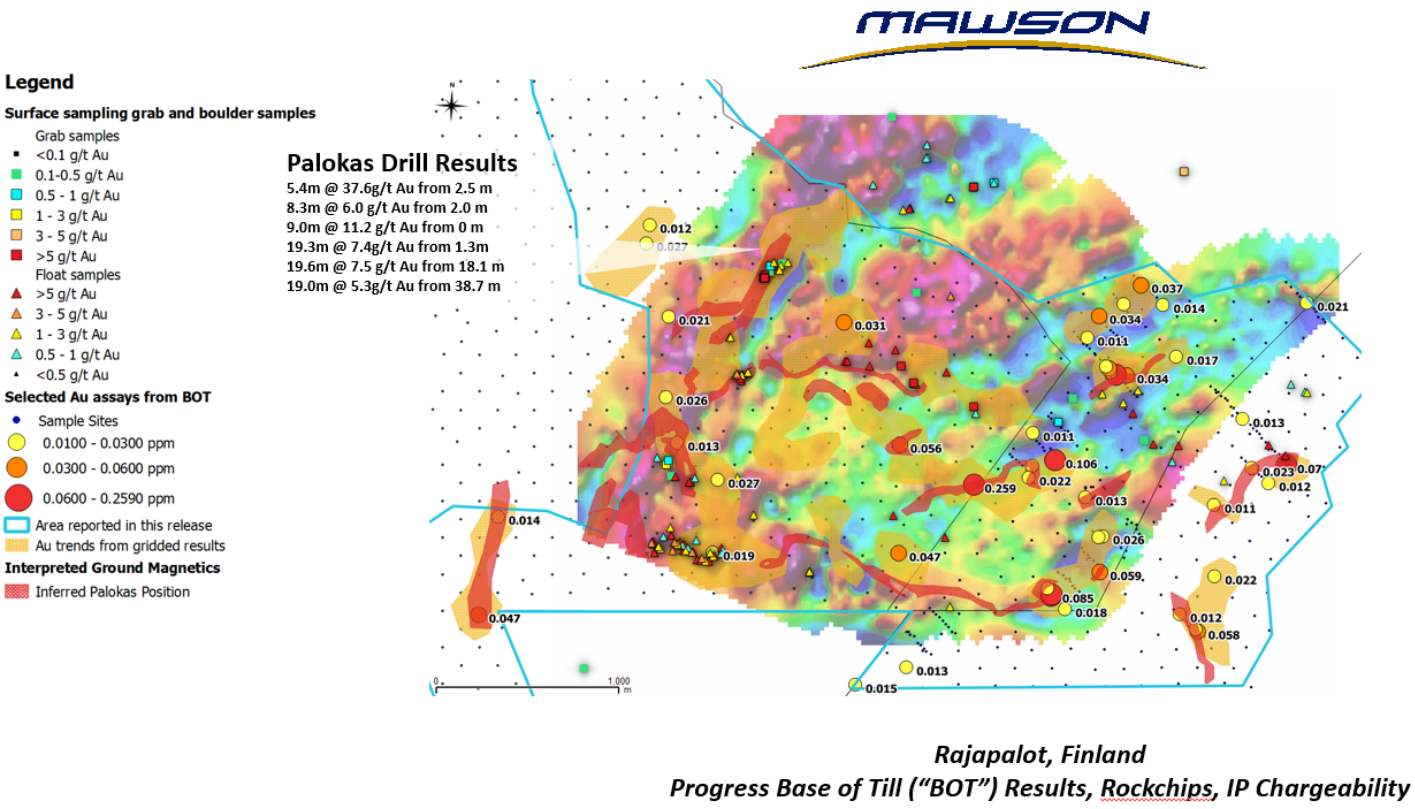

Figure 4: Rajapalot, Finland: Progress Base of Till ("BOT") Results, Rock Chips and IP Chargeability