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NEWS RELEASE **July 5, 2017**

MAWSON COMPLETES SUCCESSFUL WINTER DRILL PROGRAM AT RAJAPALOT GOLD PROJECT, FINLAND
Exceptional Gold Hit Rate, Project Poised for Further Drilling and Discovery

Vancouver, Canada – Mawson Resources Limited ("Mawson") or (the "Company") (TSX:MAW) (Frankfurt:MXR) (PINKSHEETS: MWSNF) provides a summary of the Company's successful winter drilling program at the 100% owned Rajapalot Project in Northern Finland. In total, 55 diamond drill holes for 11,056 metres and 1,801 base-of-till ("BOT") drill holes were completed, greatly expanding the Company's knowledge of the region.

Key Points:

- The winter exploration program represents the first large scale drilling on the project with the following work completed;
  - 55 diamond drill holes for 11,056 metres of diamond drill core, averaging 210 metres;
  - 1,801 BOT holes, for 7,983 metres, averaging 4.4 metres, and
  - 105 km of infill and extension ground magnetics collected on lines spaced at 50 metres.
- Drilling confirmed the presence of a large gold-mineralized hydrothermal system within a 4.5 sq km area while testing only a small fraction (5%) of the 27-kilometre strike of the interpreted host sequence in the Rajapalot area (Figure 1);
- Exceptional rate of drill success with 42% of holes (58 out of the total 137 holes drilled in the Rajapalot project) hitting geochemically significant gold (greater than 1g/t-m). Furthermore, 28% of drill holes (39 out of a total of 137) have recorded greater than 5 g/t-m intersections. The total average drill depth on the project remains shallow at 109 metres.
- Best results include:
  - PAL0030: **10.0 metres @ 11.6 g/t gold** from 110.2 metres; plus 2.9 metres @ 1.0 g/t gold from 135.7 metres; and 3.0 metres @ 5.3 g/t gold from 143.9 metres at the Palokas prospect;
  - PAL0027: **6.8 metres @ 14.7 g/t gold** from 34.4 metres at the Palokas prospect intersected, and;
  - PAL0075: **27.0 metres @ 3.3 g/t gold** (no lower cut) from 64.0 metres, including 3.0 metres @ 2.9 g/t gold from 64 metres, 2.0 metres @ 5.6 g/t gold from 70.0 metres and 8.8 metres @ 7.5 g/t gold from 82.2 metres at the Raja prospect, 1.75km from Palokas.
- Planning is now underway for a significant winter drill program commencing late 2017 or early 2018 dependent on winter conditions.

Mr. Hudson, Chairman and CEO, states, *"The winter drill program confirmed the presence of a large, gold-mineralized hydrothermal system at Rompas-Rajapalot, delivering one of Finland's most significant gold discoveries. The high hit rate of gold over regional-scale areas, the discovery of multiple high grade mineralized bodies and an extensive gold-footprint provided by BOT drilling, all in the first year of systematic, yet regional scale drill testing is impressive. Planning is now underway for a significant winter drill program commencing late 2017 or early 2018 dependent on winter conditions."*

A plan view of the drill results is provided in Figures 1 and 2. Tables 1, 2 and 3 include all relevant collar and assay information. The true thickness of mineralized intervals at Palokas is interpreted to be approximately 90% of the sampled thickness. The true thickness of the mineralized intervals at Raja and South Rajapalot, will require additional drilling to determine due to the complicated structural controls.

Results from most drill holes have now been received (Tables 2 and 3). Thin mineralization was intersected in the remaining holes. Of note, outside the Kairamaat 2-3 permit and 2 kilometres east of Palokas, drill hole PAL0050

intersected **1 metre @ 323 g/t silver** from 24.7 metres. Silver has not been identified in the system earlier and its context is under review.

Table 1: Select intersections from the 2017 Winter Drill Program reported. 0.5g/t Au over 1m lower cut (unless stated – see table 3), no upper cut-off

Hole ID	Depth From (m)	Depth To (m)	Width (m)	Au g/t
PAL0027	27.46	31.01	3.6	2.5
and PAL0027	34.41	41.21	6.8	14.7
and PAL0027	44.20	47.20	3.0	3.2
PAL0028	37.60	39.25	1.7	3.9
PAL0030	110.20	120.20	10.0	11.6
and PAL0030	143.85	146.85	3.0	5.3
PAL0033	152.5	154.7	2.2	7.7
PAL0040	37.3	42.3	5.0	1.2
PAL0043	10.6	22.6	12.0	1.2
PAL0048	53.0	95.7	42.7	1.0
PAL0050	24.7	25.7	1.0	323g/t silver
PAL0062	180.0	193.5	13.5	4.0
PAL0075	30.6	34.5	3.9	1.3
and PAL0075	64.0	91.0	27.0	3.3

A broad area of 4 by 6 kilometres was drill tested by the 1,801 base-of-till (“BOT”) drill hole program. The program was successful in defining known mineralization and also defined multiple new drill targets over an extensive area. The Rajapalot gold mineralizing system now covers more than 4.5 sq km based on diamond drill results, and is most likely to extend much further based on anomalous gold values in the BOT data.

Next Steps:

To aid in understanding and targeting, the next steps for the project are to build a comprehensive three dimensional structural and stratigraphic model from drill results, rock geochemistry and geophysics. Dr. Laurent Ailleres of PGN Geoscience, an expert in the building of 3D structural-geophysical models, and Dr. Nick Oliver of Holcombe Coughlin Oliver Valenta Global, a renowned Proterozoic structural and hydrothermal specialist are now involved with Mawson to create a full 3D model across a 4 x 4 kilometre area to aid in targeting in the 2017-18 winter drill season. A significant drilling program will resume at Rajapalot in late 2017/early 2018 when winter conditions allow access.

Geological Overview:

Drilling has confirmed the presence of a large, gold-bearing, sulphide-bearing hydrothermal system associated with granitoid intrusions dated at 1.8 billion years, making the project similar in age to the Agnico Eagle’s 7.8Moz Kittila project that lies 150km north of Rompas-Rajapalot. Gold mineralization is controlled by a combination of granitoids and structurally-controlled fluid flow systems interacting with stratabound iron-rich rocks (Palokas-type). A new style of mineralization has also been discovered in the Rumajarvi area in where sulfides and gold occur in brecciated and fractured schists. Given the wide variety of controls on gold, the drill success rate remains exceptional.

The source of gold mineralization uncovered in boulders at the “Boardwalk” prospect has not been yet discovered by drilling. However, zones up to 20 metres thick zones of anomalous gold in iron formations has been intersected and are reported here for the first time (best intersection of 1 metre @ 3.19 g/t gold from 32 metres in PAL0074). These rocks further validate the “Homestake” geological model.

A full technical and geological overview of the program can be viewed HERE.

Technical and Environmental Background

Two diamond drill rigs (K1 & K2) from the Arctic Drilling Company OY (ADC) with water recirculation and drill cuttings collection systems were used for the drill results reported here. Core diameter is NQ2 (50.6 mm) diameter core. Core recoveries were excellent and average close to 100% in fresh rock. After photographing and logging in Mawson’s Rovaniemi facilities, core intervals averaging 1 metre for mineralized samples and 2 m for barren samples were cut in half at the Geological Survey of Finland (GTK) core facilities in Rovaniemi, Finland. The remaining half core is retained for verification and reference purposes. Analytical samples were transported by Mawson personnel or commercial transport from site to the CRS Minlab Oy facility in Kempele, Finland. Samples were prepared at

Kempele and analyzed for gold at Raahe using the PAL1000 technique which involves grinding the sample in steel pots with abrasive media in the presence of cyanide, followed by measuring the gold in solution with flame AAS equipment. The QA/QC program of Mawson consists of the systematic insertion of certified standards of known gold content, duplicate samples by quartering the core, and blanks the within interpreted mineralized rock. Interlaboratory comparisons are also conducted by Mawson, using fire assay techniques. In addition, CRS inserts blanks and standards into the analytical process.

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.

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

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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.

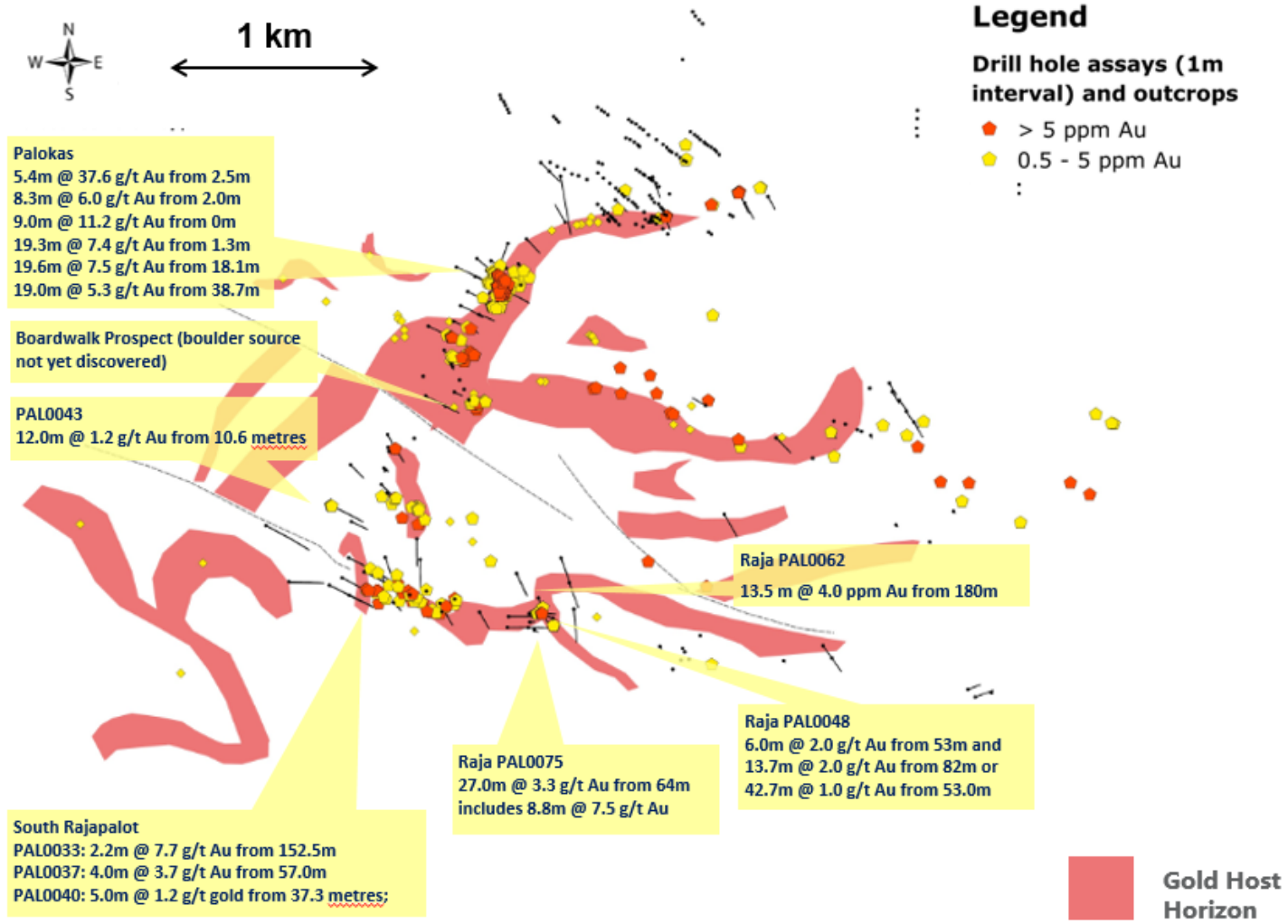

Figure 1: Plan view of the Rajapalot area (Kairamaat 2-3 lease area) showing gold host horizon and gold distribution found in diamond drill holes and outcrop

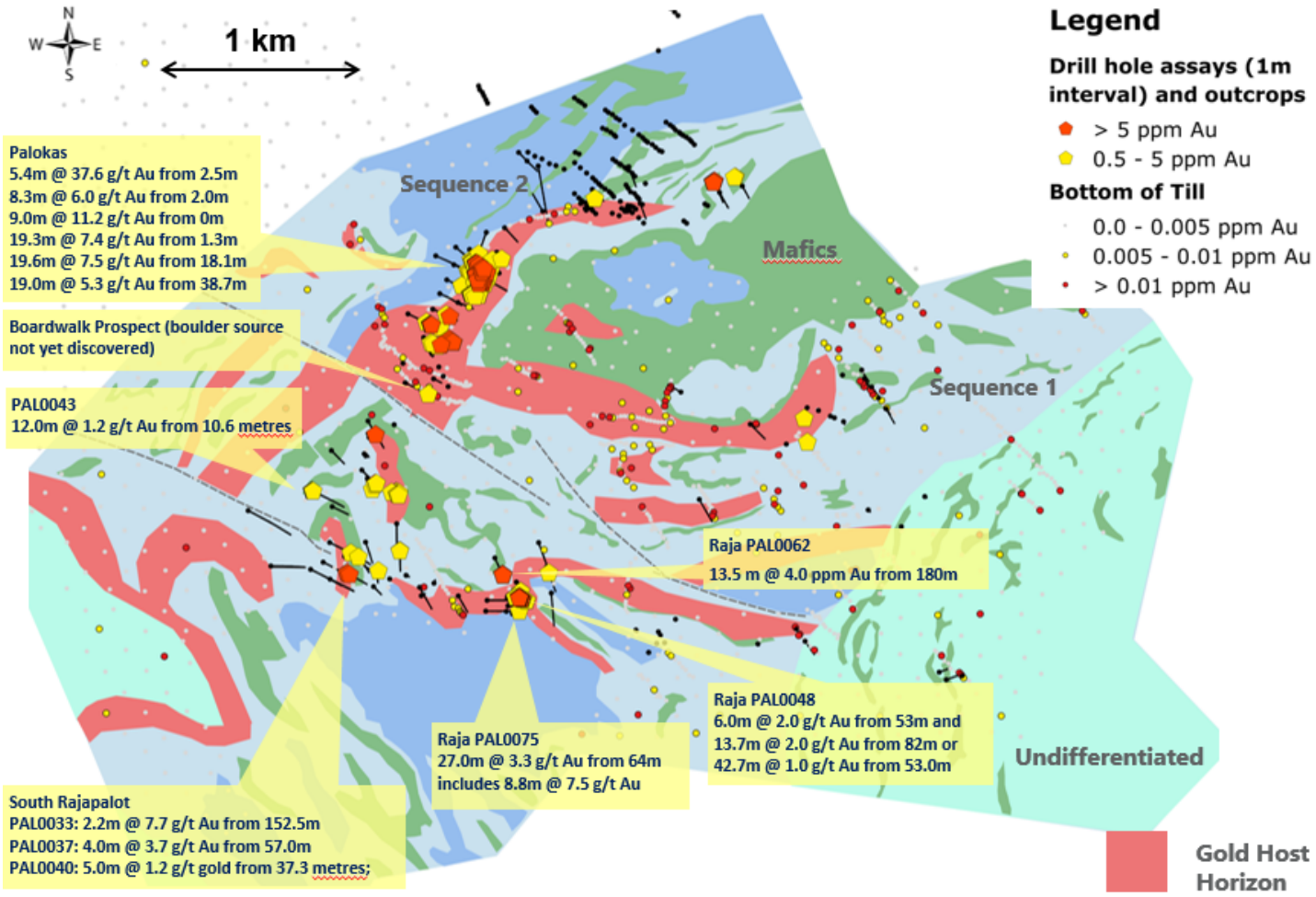

Figure 2: Plan view of the Rajapalot area (Kairamaat 2-3 lease area) showing sequence stratigraphy, gold distribution in diamond drill holes and outcrop, and BOT drilling

Table 1: Collar Information from 2017 Winter drilling at the Rajapalot Project

HoleID	East	North	Azimuth	Dip	RL	Depth	Comment
PAL0027	3408669.639	7373860.04	116	59	174.6	301.6	Feb 21, 2017
PAL0028	3408725.338	7373888.604	119	61	174.6	92.3	Feb 21, 2017
PAL0029	3408628.139	7373987.401	114	60	175.4	197.3	Feb 21, 2017
PAL0030	3408606.132	7373941.149	118	60	174.1	194.8	Feb 21, 2017
PAL0031	3408702.717	7373952.246	123	59	174.2	131	Mar 06, 2017
PAL0032	3408801.408	7374094.334	132	60	174.6	174.2	Mar 06, 2017
PAL0033	3408125.589	7373140.245	150	60	173.0	215.8	Mar 06, 2017
PAL0034	3408167.082	7373072.328	152	60	175.8	143.55	April 06, 2017
PAL0035	3408095.182	7372897.825	137	60	176.9	191.8	April 06, 2017
PAL0036	3408122.526	7372856.568	140	59	175.4	115.1	April 06, 2017
PAL0037	3408007.86	7372394.745	116	60	176.2	244.3	Mar 06, 2017
PAL0038	3407903.857	7372442.782	117	60	175.5	300.5	April 06, 2017
PAL0039	3408010.284	7372471.397	120	49	177.7	247.8	April 06, 2017
PAL0040	3407938.31	7372358.825	121	50	178.3	200.1	April 06, 2017
PAL0041	3407936.069	7372539.986	116	50	175.4	341.4	April 06, 2017
PAL0042	3407841.942	7372407.127	120	49	172.6	257.15	May 02, 2017
PAL0043	3407842.812	7372797.616	117	58	174.4	339	April 06, 2017
PAL0044	3407645.347	7372423.911	91	50	173.1	250.6	Reported here
PAL0045	3407532.893	7372697.417	116	50	174.5	352.1	April 06, 2017
PAL0046	3408153.125	7372322.051	139	60	179.5	108.05	April 06, 2017
PAL0047	3410582.111	7373350.003	150	50	161.4	100.3	May 02, 2017
PAL0048	3408816.228	7372268.354	94	49	173.4	188.2	April 06, 2017
PAL0049	3408267.745	7372633.021	182	60	174.5	254.7	Reported here
PAL0050	3410617.224	7373308.181	141	51	161.0	103.5	Reported here
PAL0051	3408809.759	7372199.893	96	50	172.9	153.85	May 02, 2017
PAL0052	3410567.894	7373391.888	152	48	160.3	100.2	May 02, 2017
PAL0053	3408283.5	7372531.98	184	60	175.3	260.8	May 02, 2017
PAL0054	3410651.161	7373254.172	150	51	163.0	154.5	Results awaited
PAL0055	3408380.415	7372318.676	152	51	176.3	190.7	Reported here
PAL0056	3408708.224	7372201.269	93	49	174.6	268.15	Reported here
PAL0057	3410688.214	7373200.638	147	50	165.2	144	Results awaited
PAL0058	3408714.601	7372254.157	95	50	173.9	258.25	May 02, 2017
PAL0059	3408090.591	7372460.662	151	59	177.1	157.1	Reported here
PAL0060	3410986.662	7371862.355	70	50	138.0	153	Reported here
PAL0061	3409764.363	7372752.822	151	60	158.2	259.7	Reported here
PAL0062	3408753.115	7372463.76	159	60	175.3	237	May 02, 2017
PAL0063	3407948.629	7372717.304	114	50	172.8	173.9	May 02, 2017
PAL0064	3411064.777	7371882.227	70	50	138.5	120	Reported here
PAL0065	3410951.181	7371899.575	70	52	138.1	97.5	Reported here
PAL0066	3408969.71	7372539.428	159	60	174.2	252.2	May 02, 2017
PAL0067	3410016.737	7373124.202	134	59	162.0	203	Results awaited

PAL0068	3409009.579	7372419.13	163	60	171.9	255.7	Reported here
PAL0069	3408449.917	7373348.288	112	58	172.1	85.7	Reported here
PAL0070	3410244.84	7372112.476	145	50	144.2	103.5	Reported here
PAL0071	3408572.505	7372275.837	154	50	175.8	152.8	Reported here
PAL0072	3410287.798	7372052.214	144	49	144.0	121.5	Results awaited
PAL0073	3408967.543	7374399.706	173	49	176.0	445.85	Results awaited
PAL0074	3408406.92	7373278.536	113	60	172.0	142.1	Reported here
PAL0075	3408930.193	7372244.533	289	49	172.7	178.15	May 02, 2017
PAL0076	3409032.235	7372290.43	182	50	169.8	254.4	Reported here
PAL0077	3408311.336	7373327.801	116	60	171.7	25.3	Hole abandoned
PAL0078	3408309.414	7373328.771	116	60	171.9	237.05	Reported here
PAL0079	3409673.294	7373283.055	301	50	172.7	206	Results awaited
PAL0080	3409415.534	7374395.871	160	48	178.3	161.5	Reported here
PAL0081	3409462.937	7374240.817	162	51	176.4	167.15	Reported here
PAL0082	3408298.575	7373424.906	112	60	173.9	292.4	Reported here

Table 2: Intersections from the 2017 Winter Drill Program reported. 0.5g/t Au over 1m lower cut (unless stated), no upper cut-off

Hole ID	Depth From (m)	Depth To (m)	Width (m)	Au g/t	Date Reported
PAL0027	27.46	31.01	3.6	2.5	Feb 21, 2017
PAL0027	34.41	41.21	6.8	14.7	Feb 21, 2017
PAL0027	44.20	47.20	3.0	3.2	Feb 21, 2017
PAL0028	21.70	22.70	1.0	0.8	Feb 21, 2017
PAL0028	37.60	39.25	1.7	3.9	Feb 21, 2017
PAL0029	95.65	96.65	1.0	0.7	Feb 21, 2017
PAL0030	110.20	120.20	10.0	11.6	Feb 21, 2017
PAL0030	135.70	138.60	2.9	1.0	Feb 21, 2017
PAL0030	143.85	146.85	3.0	5.3	Feb 21, 2017
PAL0031	85.4	86.4	1.0	1.5	Mar 06, 2017
PAL0032				No significant results	Mar 06, 2017
PAL0033	152.5	154.7	2.2	7.7	Mar 06, 2017
PAL0034				No significant results	April 06, 2017
PAL0035				No significant results	April 06, 2017
PAL0036				No significant results	April 06, 2017
PAL0037	33.0	35.0	2.0	3.6	Mar 06, 2017
PAL0038				No significant results	April 06, 2017
PAL0039	112.8	113.1	0.4	2.9	April 06, 2017
PAL0040	37.3	42.3	5.0	1.2	April 06, 2017
PAL0041	179.0	180.0	1.0	1.3	April 06, 2017
PAL0041	242.6	243.6	1.0	1.2	April 06, 2017
PAL0042				No significant results	May 02, 2017
PAL0043*	10.6	22.6	12.0	1.2	April 06, 2017
PAL0044				No significant results	Reported here
PAL0045				No significant results	April 06, 2017
PAL0046				No significant results	April 06, 2017
PAL0047				No significant results	May 02, 2017
PAL0048+	53.0	59.0	6.0	2.0	April 06, 2017
PAL0048+	82.0	95.7	13.7	2.0	April 06, 2017
PAL0048	53.0	95.7	42.7	1.0	April 06, 2017 (No lower cut)
PAL0049				No significant results	Reported here
PAL0050	24.7	25.7	1.0	323g/t silver	Reported here
PAL0051	99.0	100.0	1.0	1.4	May 02, 2017
PAL0052				No significant results	May 02, 2017
PAL0053	65.7	66.7	1.0	0.5	May 02, 2017
PAL0053	68.7	69.7	1.0	1.1	May 02, 2017
PAL0055				No significant results	Reported here
PAL0056				No significant results	Reported here
PAL0059				No significant results	Reported here
PAL0060				No significant results	Reported here
PAL0061				No significant results	Reported here

PAL0062[+]	180.0	193.5	13.5	4.0	May 02, 2017
PAL0063				No significant results	May 02, 2017
PAL0066				No significant results	May 02, 2017
PAL0068	64.45	65.45	1	0.74	Reported here
PAL0069				No significant results	Reported here
PAL0070				No significant results	Reported here
PAL0071				No significant results	Reported here
PAL0074	32	33	1	3.19	Reported here
PAL0075[+]	30.6	34.5	3.9	1.3	May 02, 2017
PAL0075[+]	64.0	67.0	3.0	2.9	May 02, 2017
PAL0075[+]	70.0	72.0	2.0	5.6	May 02, 2017
PAL0075[+]	82.2	91.0	8.8	7.5	May 02, 2017
PAL0075[+]	64.0	91.0	27.0	3.3	May 02, 2017 (no lower cut)
PAL0076				No significant results	Reported here
PAL0077				Hole abandoned	May 02, 2017
PAL0078				No significant results	Reported here
PAL0080				No significant results	Reported here
PAL0081				No significant results	Reported here
PAL0082				No significant results	Reported here

[*]0.5g/t Au over 2m lower cut in PAL0043. The true thickness of mineralized intervals at Palokas is interpreted to be approximately 90% of the sampled thickness. Owing to the complex three dimensional structural controls and brecciation, combined with the stratabound nature of the albitic host rock at Raja and South Rajapalot, the true thickness of the mineralized intervals is, at this stage, unknown.