

# MAWSON

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NEWS RELEASE

December 7, 2023

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## **Mawson Receives Support for All Resolutions at the Annual General and Special Meeting and Reminds Investors the Pro-rata Financing for Finland is Now Open**

**Vancouver, Canada — Mawson Gold Limited** (“Mawson” or the “Company”) (TSX: MAW) (Frankfurt: MXR) (PINKSHEETS: MWSNF) announces voting results at the Annual General and Special Meeting of Shareholders including shareholder approval of sale of Mawson Oy (Rajapalot). **Mawson shareholders (the “Shareholders”) voted in favor of all resolutions.**

Additionally, the Company reminds all Mawson shareholders that the Springtide private placement financing of approximately C\$15 million (the “Springtide Financing”), is now open on a pro-rata basis to Mawson shareholders.

### **Highlights:**

- Shareholders voted in favour of all resolutions at the Annual General and Special Meeting of Shareholders held on Thursday, December 7, 2023, in Vancouver, British Columbia (the “Meeting”),
  - This includes voting in favour of a special resolution to approve the proposed sale (the “Springtide Transaction”) of all of the issued shares and inter-company debt of its wholly-owned Finnish subsidiary, Mawson Oy, which holds the Rajapalot gold-cobalt resource base in Finland, for total consideration of C\$6,500,000, to Springtide Capital Acquisitions 7 Inc. (“Springtide”)
- Additionally, the Company reminds all accredited Mawson shareholders that the Springtide Financing of approximately C\$15 million is open. Shareholders are invited to participate on a pro-rata basis of 1 Springtide Share at C\$1.00/share for every 20 common shares of Mawson.
  - **Shareholders who wish to participate in the Springtide Financing are encouraged to contact Mr. Neil MacRae at 1.778.999.4653 or [info@mawsongold.com](mailto:info@mawsongold.com) with evidence of their shareholdings in Mawson as soon as possible.**
- Mawson’s Executive Chairman Mr. Michael Hudson, Ms. Noora Ahola, CEO, and Mr. Neil MacRae, Director of Mawson, presented the overall strategy and rationale behind the Springtide Transaction in the video [here](#).

Michael Hudson, Mawson Executive Chairman, states: *“We thank shareholders for supporting the Rajapalot transaction at our annual general and special meeting of Shareholders today. This is the first step to unlock value in the Mawson portfolio. All shareholders are now entitled to participate in the spin-out of the Finnish gold-cobalt assets via the Springtide Financing, and we encourage all shareholders to reach out to Neil MacRae to secure their pro-rata entitlement. Additionally, after May 2024 we intend to distribute the shareholdings of*

*Southern Cross Gold to Mawson shareholders while focusing on our Swedish gold and uranium projects to provide multiple pathways for shareholder value creation.”*

### **Springtide Capital Transaction and Financing**

Further to Mawson’s news releases [October 31, 2023](#) and [November 16, 2023](#), Springtide was established for the purpose of completing the Springtide Transaction and currently has no assets or liabilities. As part of the Springtide Transaction, Springtide is undertaking the Springtide Financing which is initially only open to Shareholders to participate on a pro-rata basis of 1 Springtide Share at C\$1.00/share for every 20 common shares of Mawson. Shareholders who wish to participate in the Springtide Financing are encouraged to contact Mr. Neil MacRae at 1.778.999.4653 or [info@mawsongold.com](mailto:info@mawsongold.com) with evidence of their shareholdings in Mawson as soon as possible.

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### **Annual General and Special Meeting Results**

At the Meeting, a total of 159,278,159 common shares were voted, representing 53.59% of the Company’s issued and outstanding common shares. Shareholders voted in favor of all the items of business before the Meeting, including setting the number of directors at five (5) and for the re-election of Michael Hudson, Noora Ahola and Philip Williams as directors for the ensuing year and also for the election of Bruce Griffin and Neil MacRae as directors. The percentage of votes cast for each director is as follows:

<b>Nominee</b>	<b>Votes For</b>	<b>% For</b>	<b>Votes Withheld</b>	<b>% Withheld</b>
<b>Michael Hudson</b>	130,060,078	84.78	23,352,034	15.22
<b>Noora Ahola</b>	152,857,579	99.64	554,533	0.36
<b>Philip Williams</b>	145,828,094	95.06	7,584,018	4.94
<b>Bruce Griffin</b>	152,348,579	99.31	1,063,533	0.69
<b>Neil MacRae</b>	152,835,579	99.62	576,533	0.38

In addition, at the Meeting, Shareholders approved: (i) the re-appointment of D&H Group LLP, Chartered Professional Accountants, as the Company’s auditors for the ensuing year at the remuneration to be fixed by the directors of the Company; and (ii) all unallocated options, rights and other entitlements under each of the Company’s Stock Option Plan and RSU Plan, as required every three years by the Toronto Stock Exchange. No other business was put forth before the Meeting.

Additional details of the results of the Meeting will be provided in a Report of Voting Results to be filed under the Company’s profile on SEDAR+ at [www.sedarplus.ca/](http://www.sedarplus.ca/).

The Springtide Financing referred to herein has not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any U.S. state securities laws, and may not be offered or sold in the “United States” (as such term is defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable U.S. state securities laws or an exemption from such registration is available. The Springtide Financing initial closing is expected on or about December 18 2023. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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

[Mawson Gold Limited](#) has distinguished itself as a leading Nordic exploration company. Over the last decades, the team behind Mawson has forged a long and successful record of discovering, financing, and advancing mineral projects in the Nordics and Australia, including the Rajapalot Au-Co PEA-stage project in Finland, the Skellefteå Au discovery and a portfolio of historic uranium resources in Sweden. Mawson also currently holds 51% of Southern Cross Gold Ltd. (ASX:SXG) which owns or controls three high-grade, historic epizonal goldfields covering 470 km<sup>2</sup> in Victoria, Australia, including the Sunday Creek Au-Sb asset.

On behalf of the Board,

*"Michael Hudson"*

Michael Hudson  
Executive Chairman

### Further Information

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

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### Forward-Looking Statement

Some statements in this news release contain forward-looking information or forward-looking statements for the purposes of applicable securities laws. 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 the successful completion of the Springtide Transaction and matters related to the Transaction, including completion of the Springtide Financing, and the Company's plans regarding its holdings in Southern Cross Gold. These statements address future events and conditions and so involve inherent risks and uncertainties, as disclosed under the heading "Risk Factors" in Mawson's most recent Annual Information Form filed on [www.sedarplus.ca](http://www.sedarplus.ca). 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.