

MAWSON

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NEWS RELEASE

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MAWSON GROUP JOINS THE EUROPEAN RAW MATERIALS ALLIANCE

Vancouver, Canada — **Mawson Gold Limited** (“Mawson” or the “Company”) (TSX:MAW) (Frankfurt:MXR) (PINKSHEETS: MWSNF) is pleased to announce it has been invited to join the [European Raw Material Alliance \(“ERMA”\)](#).

The newly established ERMA aims to make Europe economically more resilient by diversifying its supply chains, creating jobs, attracting investments to the raw materials value chain, fostering innovation, training young talents and contributing to the best enabling framework for raw materials and the Circular Economy worldwide.

The Alliance addresses the challenge of securing access to sustainable raw materials, advanced materials, and industrial processing know-how. By 2030, ERMA's activities will increase the production of raw and advanced materials and address Circular Economy by boosting supporting Europe's raw materials industry capability, to extract, design, manufacture and recycle materials. By 2030, ERMA's activities aim to increase the production of raw and advanced materials and address Circular Economy by boosting the recovery and recycling of Critical Raw Materials.

ERMA is coordinated by the EIT RawMaterials Knowledge and Innovation Community. EIT RawMaterials was initiated and founded by the European Institute of Innovation and Technology (“EIT”), a body of the European Union, and the largest consortium in the raw materials sector worldwide. EIT's vision is to develop raw materials into a major strength for Europe. Its mission is to enable sustainable competitiveness of the European minerals, metals and materials sector along the value chain by driving innovation, education and entrepreneurship.

EIT RawMaterials unites more than 120 core and associate partners and over 180 project partners from leading industries, universities, research and technology organisations from more than 20 EU countries. Partners of EIT RawMaterials are active across the entire raw materials value chain: from exploration, mining and mineral processing to substitution, recycling and circular economy. They collaborate on finding innovative solutions to secure supplies and strengthen the raw materials sector in Europe.

Michael Hudson, CEO, states: *“The EU has identified raw materials as a key enabler for a globally competitive, green, and digital Europe. Mawson's 100% owned Rajapalot project in Finland is a significant and strategic gold-cobalt growing resource and one of Finland's largest gold resources by grade and contained ounces and one of a small group of cobalt resources prepared in accordance with NI 43-101 policy within the EU. Consequently, the project has the potential to support Finland's and the EU's desire to source ethical and sustainable cobalt and Mawson is a proud [founding member of the ERMA network](#).”*

Qualified Person

Mr. Michael Hudson (FAusIMM), Chairman and CEO for the Company, is a qualified person as defined by National Instrument 43-101 – Standards of Disclosure or Mineral Projects and has prepared or reviewed the preparation of the scientific and technical information in this press release.

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 project in Finland. Its Australian gold assets provide Mawson with a strategic and diversified portfolio of high-quality gold exploration assets in two safe jurisdictions.

Further Information

www.mawsongold.com

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On behalf of the Board,

“Michael Hudson”

Michael Hudson, Chairman & CEO

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 Company's expectations and timing of the resource expansion and definition program at Rajapalot, Finland, the Company's expectations regarding the Alliance, capital and other costs varying significantly from estimates, changes in world metal markets, changes in equity markets, the potential impact of epidemics, pandemics or other public health crises, including the current outbreak of the novel coronavirus known as COVID-19 on the Company's business, 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.