

# MAWSON

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NEWS RELEASE

December 21, 2023

## Mawson Announces Listing on TSX Venture Exchange and Corporate Update

**Vancouver, Canada — Mawson Gold Limited** (“Mawson” or the “Company”) (TSX: MAW) (Frankfurt: MXR) (PINKSHEETS: MWSNF) announces that it has received final approval from the TSX Venture Exchange (the “TSXV”) to list the common shares of Mawson (the “Mawson Shares”) on the TSXV as a Tier 2 Mining Issuer. The Mawson Shares will be delisted from the Toronto Stock Exchange at the close of trading on January 3, 2024, and trading on the TSXV will commence at market open on January 4, 2024, under the symbol “MAW”. The Company’s CUSIP 577789100 and ISIN CA5777891006 remain unchanged.

### Corporate Update

#### 1. Sale of the Rajapalot gold-cobalt (Au-Co) project (“Rajapalot”) in Finland to Springtide Capital was successfully completed on December 20, 2023

Springtide Capital acquired all of the issued shares and inter-company debt of Mawson’s wholly-owned Finnish subsidiary, Mawson Oy, which holds Rajapalot, for total consideration of C\$6,500,000. Springtide raised C\$14,121,835 pursuant to a non-brokered financing (the “Non-Brokered Financing”), of which C\$6,500,000 were used by Springtide to pay the purchase price for Mawson Oy, and has received future commitments of over C\$2,671,500 for the subsequent brokered offering (the “Brokered Financing”). The balance from the Non-Brokered Financing and the expected proceeds from the Brokered Financing, totaling approximately C\$10,300,000, will be used by Springtide to fund resource expansion at Rajapalot and for general working capital.

All Mawson shareholders (the “Shareholders”) are reminded that they can participate in the Brokered Financing to be undertaken by Springtide on terms consistent with the Non-Brokered Financing concurrently with Springtide’s completion of a go public event (a “Go Public Event”). It is anticipated that Springtide will engage an agent for the Brokered Financing and that agent’s fees will be paid by Springtide on the Brokered Financing.

Shareholders who wish to participate in the Brokered Financing are encouraged to contact Mr. Neil MacRae at 1.778.999.4653 or Mawson directly at [info@mawsongold.com](mailto:info@mawsongold.com) as soon as possible. Springtide shall use its reasonable best efforts to complete a Go Public Event on the TSXV on or before March 31, 2024.

#### 2. Distribution of Mawson’s 93,750,000 Southern Cross Gold Ltd. (“Southern Cross”) Shares to Mawson’s Shareholders.

Once the 2-year Australian Securities Exchange (“ASX”) escrow period ends on May 16, 2024, Mawson anticipates undertaking an in-specie distribution by way of a plan of arrangement (the “Arrangement”) under the *Business Corporations Act* (British Columbia) of the 93,750,000 ordinary shares (the “SXG Shares”) it holds in Southern Cross (ASX: SXG), currently representing 51% of the issued and outstanding SXG Shares, to the Shareholders. Another special meeting of the Shareholders (the “Arrangement Approval Meeting”) to approve the distribution will be required after the escrow period expires and Mawson expects to call the Arrangement Approval Meeting in due course.

### 3. Mawson to focus on Swedish gold and, subject to Swedish regulatory change, uranium properties

Mawson will focus on its option and joint venture agreement to earn up to an 85% interest in the Skellefteå North Gold Project ("Skellefteå North") (see Company's news releases dated [January 17, 2022](#) and [October 11, 2022](#)) and other projects in Sweden, including six exploration licenses: Björklund nr 1 & 2, Björkråmyran nr 3, Kvarnån nr 5, Nöjdfället nr 1, and Skuppesavon nr 2 for 16,138 hectares. All these exploration licenses are granted and are located through central and northern Sweden to explore for zirconium, scandium, yttrium and lanthanum and other lanthanides (rare earths).

These projects also host the majority of Sweden's conventional hard rock historic uranium resources (combined 22.7Mlb U3O8) that saw significant exploration by the Swedish Government during the 1980s. These Swedish uranium assets are considered to provide a valuable option on the potential for Sweden regulation changes regarding uranium exploration and development.

Although Sweden benefits from having 40% of its electricity supply generated by nuclear energy ([world-nuclear.org/files/information](#)), a uranium exploration and mining moratorium has been in place in the country since May 2018. The Swedish Government has indicated a positive stance on re-evaluating and lifting the moratorium ([www.mining.com/sweden](#)). Exploration, development and mining of these projects is still possible under the current Swedish Minerals Act; however, recovery of uranium in a mining scenario would not be permitted under the current mineral legislation.

Sweden's current center-right coalition government has given strong support to expand nuclear power in Sweden. There are currently six operating nuclear reactors in Sweden that supply approximately 40% of the country's electricity. The Swedish Government has called for the possible restart of Ringhals nuclear power plant Units 1 and 2, as well as to prepare for the construction of new reactors.

#### About Mawson Gold Limited (TSX:MAW, FRANKFURT:MXR, OTCPIK: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. Mawson holds the Skellefteå North gold discovery and a portfolio of historic uranium resources in Sweden. Mawson also 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 exciting Sunday Creek Au-Sb discovery.

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 completion of the Brokered Financing, the receipt of conditional approval of the listing of the common shares of Springtide on the TSXV, the Company's plan to distribute the SXG Shares to Shareholders pursuant to the Arrangement, receipt of Shareholder approval of the Arrangement at the Arrangement Approval Meeting and regulatory and court approval of the Arrangement

and the Company's ability, if at all, to explore for uranium pursuant to anticipated changes to applicable Swedish laws. 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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news.