

Hudbay Minerals Acquires Shares of Mason Resources

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VANCOUVER, Aug. 24, 2017 - [Mason Resources Corp.](#) (TSX:MNR – "Mason Resources" or the "Company") reports that [HudBay Minerals Inc.](#) (TSX:HBM; NYSE:HBM – "Hudbay") announced the August 23, 2017 acquisition of 10,755,170 common shares of Mason Resources at a price of C\$0.26 per common share. The purchased shares represent all of the shares of Mason Resources acquired by [Sandstorm Gold Ltd.](#) ("Sandstorm") pursuant to the May 9, 2017 spin-out of the Ann Mason copper-molybdenum project in Nevada and the Lordsburg copper-gold property in New Mexico into Mason Resources through a plan of arrangement with Entrée Resources Ltd. (formerly Entrée Gold Inc.).

As at August 23, 2017, Hudbay beneficially owns and controls 10,854,170 shares of Mason Resources, representing approximately 13.9% of the 78,044,286 outstanding common shares of Mason Resources (12.5% on a fully diluted basis).

On August 14, 2017, Orion Mine Finance Management I Limited, through Mantos Copper (Bermuda) Limited ("Mantos"), acquired beneficial ownership of an aggregate of 13,664,757 common shares of Mason Resources from Rio Tinto International Holdings Limited and [Turquoise Hill Resources Ltd.](#) (17.5% of the Company's issued and outstanding shares). Mantos and Hudbay are now the Company's two largest shareholders.

Stephen Scott, President and CEO of Mason Resources stated, "We are very pleased to have Hudbay Minerals as a significant new shareholder in Mason Resources. We look forward to working with our two new major shareholders, Hudbay and Mantos Copper, both of whom are well respected copper producers with extensive experience in permitting, building, and operating open pit mines. We look forward to meeting with our new investors in the coming weeks to better understand their objectives for their investments in Mason Resources."

Hudbay's news release states that the acquisition of the Mason Resources shares is being made for investment purposes, and that Hudbay may in the future increase or decrease its ownership of Mason Resources shares from time to time depending upon the business and prospects of Mason Resources, future market conditions and Hudbay's investment objectives.

Hudbay will file an early warning report (the "Early Warning Report") as required by National Instrument 62-103 – The Early Warning System and Related Take-Over Bids and Insider Reporting Issues, regarding the acquisition of common shares of Mason Resources. A copy of the Early Warning Report will be available under the Company's profile on SEDAR at www.sedar.com.

On July 19, 2017, the Company adopted a Shareholder Rights Plan (the "Rights Plan") to ensure, to the extent possible, that all shareholders of the Company are treated fairly and equally in connection with any take-over bid or other acquisition of control of the Company. The Rights Plan was not adopted in response to any specific take-over bid or other proposal to acquire control of Mason and Mason is not aware of any such pending or contemplated proposals. A copy of the Rights Plan agreement is available under the Company's profile on SEDAR at www.sedar.com.

ABOUT MASON RESOURCES CORP.

[Mason Resources Corp.](#) is a well-funded Canadian company focused on copper exploration and development in the U.S.A. The Company's key asset is its 100% owned Ann Mason Project – an extensive, prospective land package located in the Yerington District of Nevada. The Ann Mason Project hosts two copper-molybdenum porphyry deposits, Ann Mason and Blue Hill, as well as numerous earlier-stage or untested priority targets. The Ann Mason deposit is currently at a PEA level and is among the largest undeveloped copper porphyry resources in Canada/U.S.A. The excellent infrastructure, year-round access, strong community support and clear permitting process are all factors that contribute to making Yerington, Nevada one of the best mining jurisdictions in the world. Mason also holds a 100% interest in the Lordsburg property, an exciting earlier-stage copper-gold porphyry project, located within an historic mining district in New Mexico.

Mason Resources' strong financial position and high-quality asset portfolio provide it with a solid foundation

and flexibility for growth, by advancing development of Ann Mason towards Pre-Feasibility, introducing one or more strategic development partners, exploring high priority targets or considering strategic acquisitions. Major shareholders in Mason Resources include Mantos Copper (Bermuda) Limited and [HudBay Minerals Inc.](#), owning 17.5% and 13.9%, respectively, of the issued and outstanding shares of Mason Resources. More information on Mason Resources can be found at www.MasonResources.com.

This news release contains forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 and forward-looking information within the meaning of applicable Canadian securities laws.

While the Company has based these forward-looking statements on its expectations about future events as at the date that such statements were prepared, the statements are not a guarantee of the Company's future performance and are based on numerous assumptions regarding present and future business strategies, local and global economic conditions and the environment in which Mason Resources will operate in the future, including the price of copper, gold, silver and molybdenum. Uncertainties and factors which could cause actual results to differ materially from future results expressed or implied by forward-looking statements and information include, amongst others, unanticipated costs, expenses or liabilities; discrepancies between actual and anticipated production, mineral resources and metallurgical recoveries; the size, grade and continuity of deposits not being interpreted correctly from exploration results; the results of preliminary test work not being indicative of the results of future test work; fluctuations in commodity prices and demand; changing foreign exchange rates; actions by government authorities; the availability of funding on reasonable terms; the impact of changes in interpretation to or changes in enforcement of, laws, regulations and government practices, including laws, regulations and government practices with respect to mining, foreign investment, royalties and taxation; the terms and timing of obtaining necessary environmental and other government approvals, consents and permits; the availability and cost of necessary items such as power, water, skilled labour, transportation and appropriate smelting and refining arrangements; and misjudgements in the course of preparing forward-looking statements. In addition, there are also known and unknown risk factors which may cause the actual results, performances or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements and information. Such factors include, among others, risks related to international operations, including legal and political risk; risks associated with changes in the attitudes of governments to foreign investment; changes in project parameters as plans continue to be refined; inability to upgrade Inferred mineral resources to Indicated or Measured mineral resources; inability to convert mineral resources to mineral reserves; conclusions of economic evaluations; future prices of copper, gold, silver and molybdenum; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; delays in obtaining government approvals, permits or licences or financing or in the completion of development or construction activities; environmental risks; title disputes; limitations on insurance coverage; as well as those factors discussed in the Company's most recently filed Management's Discussion & Analysis available at www.sedar.com. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company is under no obligation to update or alter any forward-looking statements except as required under applicable securities laws.

SOURCE Mason Resources

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