

Mason Resources Reports Third Quarter 2017 Results

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VANCOUVER, Nov. 14, 2017 /CNW/ - [Mason Resources Corp.](#) (TSX:MNR; OTCQB: MSSNF – "Mason" or the "Company") is pleased to report its financial results for the period ended September 30, 2017. Details of the Company's consolidated interim financial results are contained in the unaudited consolidated financial statements and Management's Discussion and Analysis, which are available on the Company's website at [www.MasonResources.com](#) and on SEDAR at [www.sedar.com](#). All figures are in US dollars unless otherwise noted.

Q3 2017 HIGHLIGHTS

- During Q3, the Company welcomed two new significant shareholders in Mason:
- Mantos Copper (Bermuda) Limited acquired 13,664,757 shares of Mason from Rio Tinto International Holdings Limited and [Turquoise Hill Resources Ltd.](#), representing approximately 17.53% of the outstanding common shares of Mason.
- [HudBay Minerals Inc.](#) ("Hudbay") purchased an aggregate of 10,854,170 common shares of Mason including 10,755,170 common shares on August 24, 2017 from [Sandstorm Gold Ltd.](#) Hudbay holds a total of approximately 13.9% of the outstanding common shares of Mason.
- Q3 2017 net loss was \$1.3 million, which includes \$0.7 million in non-cash expenses.
- The Company's cash balance at September 30, 2017 was \$7.9 million with no debt.
- Subsequent to the quarter end, the Company commenced trading on the OTCQB Venture Market under the symbol "MSSNF". The Company continues to trade on the Toronto Stock Exchange under the symbol "MNR".

OUTLOOK AND STRATEGY

Corporate

The Company's corporate focus going forward will be to maximize market value through increasing investor awareness of its key asset, the Ann Mason copper-molybdenum project in Nevada, while undertaking a process to prioritize and progress growth strategies, including introducing one or more strategic partners, and evaluating opportunities for district consolidation and other strategic acquisitions. The Company will also continue to focus its efforts on fiscal responsibility and conserving cash reserves.

Ann Mason Project

The Ann Mason Project is an advanced, large-scale, PEA-stage copper-molybdenum project located in the prolific Yerington mining district in Nevada. The Company is currently evaluating options for its Ann Mason Project which may include optimizing certain aspects of the 2017 PEA, commencing a Pre-Feasibility study and testing high priority exploration targets with potential to provide early production options.

Lordsburg Property

The Company is managing the costs associated with its Lordsburg copper-gold property in New Mexico, while management evaluates the best path forward to add value to the project.

QUALIFIED PERSON

Robert Ciniti, P.Geo., Mason's Chief Operating Officer, a Qualified Person as defined by National Instrument 43-101, has approved the technical information in this release.

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's 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. 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. Forward-looking statements include, but are not limited to, statements with respect to corporate strategies and plans of Mason; uses of funds; the ability of Mason to maximize returns to shareholders; the potential to optimize certain aspects of the 2017 Preliminary Economic Assessment; completion of a Pre-Feasibility study on the Ann Mason Project; a potential strategic development partner for the Ann Mason Project; the potential impact of future exploration results on Ann Mason mine design and economics; the potential development of Ann Mason; plans for future exploration and development programs and budgets; anticipated business activities; proposed acquisitions and dispositions of assets; and future financial performance.

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 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 Managements' Discussion and 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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