

Mason Resources Reports Third Quarter 2018 Results

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VANCOUVER, Nov. 13, 2018 - [Mason Resources Corp.](#) (TSX: MNR; OTCQB: MSSNF – "Mason" or the "Company") is pleased to report its financial results for the third quarter ended September 30, 2018. All figures are in US dollars unless otherwise noted.

Q3 2018 HIGHLIGHTS

Corporate

- On October 31, 2018, Mason announced an arrangement agreement (the "Arrangement Agreement") with [HudBay Minerals Inc.](#) ("Hudbay") pursuant to which Hudbay will acquire the remaining 86% of the issued and outstanding common shares of Mason that it does not already own (the "Hudbay Arrangement"). Under the Hudbay Arrangement, Mason shareholders will receive C\$0.40 in cash for each Mason common share they own.
- Net loss for Q3 2018 was \$0.8 million which is a reduction of 38% compared to the same period of 2017 (\$1.3 million net loss). For the 2018 year to date, net loss was \$1.5 million which is a reduction of 38% compared to the comparative period of 2017 (\$2.4 million net loss). The reduction in the year to date net loss was due to one-time costs associated with the spin-out of the Company from Entrée Resources Ltd. in 2017 and foreign exchange variances between the Canadian dollar and United States dollar.
- The Company's cash balance at September 30, 2018 was \$6.3 million with no debt and the working capital balance was \$6.3 million.

Ann Mason Project

- On September 25, 2018, Mason secured an option to acquire water rights further de-risking the Ann Mason copper project. Mason entered into a binding term sheet with Rightway Investments Smith Valley, LLC ("Rightway"), pursuant to which Rightway will grant to Mason an exclusive seven-year option to purchase approximately 8,168 acre-feet per year of primary groundwater rights and certain real property known as the "Artesia Ranch", located six kilometres south-west from the Ann Mason copper deposit in Douglas County, Nevada.

The Company's third quarter 2018 unaudited condensed consolidated interim financial statements and Management's Discussion and Analysis ("MD&A") are available on SEDAR at www.sedar.com and on the Company's website at www.MasonResources.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 Preliminary Economic Assessment (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. More information on Mason 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; the anticipated Hudbay Arrangement and the timing and anticipated benefits thereof; uses of funds; the ability of Mason to maximize returns to shareholders; the potential to optimize certain aspects of the 2017 PEA; 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, the risk that the Hudbay Arrangement does not close on a timely basis or at all or that some or all of the anticipated benefits thereof are not achieved; 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 MD&A and in the Company's Annual Information Form for the financial year ended December 31, 2017, dated March 16, 2018 filed with the Canadian Securities Administrators and 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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