MAS Gold Announces North Lake Property 2019 Surface Channel Sampling Results

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VANCOUVER, Jan. 16, 2020 - MAS Gold Corp. ("MAS Gold" – TSX-V:MAS) announces results from its surface
sampling and structural mapping program completed in November, 2019 at the North Lake gold deposit, located in the
Gold Belt, roughly 65 kilometres northeast from La Ronge in north central Saskatchewan.

"The results from the 2019 surface channel sampling program are very encouraging based on the interval widths, overa
and the consistency of grades. Also important is the good grade compatibility between the 2019 and 1988 reported res
enabling the inclusion of all the surface channel sample data into the model being used to calculate a new resource at I
explained David Tupper, VP Exploration for MAS Gold.

A total of 126 one-metre long rock samples were collected from nine continuous surface channel saw cuts at the North
deposit (see Figure 1). Table 1 summarizes the weighted average results of the 2019 and spatially comparable historic
channel samples (previously discussed in MAS Gold new release of October 17, 2019).

TABLE 1 - Summary: North Lake 2019 and Historical Channels Samples

2019 Surface Channel Samples				Historical 1988 Surface Channel Samples			
Channel Group Number	Sample Numbers From/To	Weighted Averages Au (g/t)	Width (m)	Channel Line No. (m North)	Sample Intervals From/To (m West / m East)	Weighted Averages Au (g/t)	Width (m)
Group 1a	BRNLR- 078 to 079	3.63	2.0	L19+75 mN	No Historical Samples		
Group 1b	BRNLR- 080 to 081	5.19	2.0				
Group 2	BRNLR- 022 to 034	1.71	13.0	L20+30 mN	0+48 to 0+61 mE	2.32	13.0
Group 3	BRNLR- 001 to 012	3.29	12.0	L20+40 mN	n/a		
(10.0 g/t Au cutoff)		2.90	12.0				
Incl.	004 to 011	2.62	8.0		0+54 to 0+62 mE	1.45	8.0
Group 4	n/a			L20+60 mN	0+58 to 0+70 mE	1.93	12.0
	BRNLR- 013 to 021	2.85	9.0		0+59 to 0+68 mE	1.87	9.0
Group 5a	BRNLR- 035 to 043	1.59	9.0	L20+90 mN	No Historical Samples		
Incl.	039 to 043	2.45	5.0				
Group 5b	BRNLR- 044 to 053	0.54	10.0	L20+80 mN	No Historical Samples		
Incl.	044 to 048	0.81	5.0				
Group 6	GSNLR- 001 to 026	0.85	26.0	L21+50 mN	0+07 to 0+33 mE	4.06	26.0
					(10.0 g/t Au cutoff)	1.58	26.0
Incl.	003 to 020	1.08	17.0		(10.0 g/t Au cutoff)	2.17	17.0
Group 7	GSNLR- 027 to 046	1.97	20.0	L21+50 mN	0+64 to 0+84 mE	2.13	20.0
Incl.	040 to 046	3.51	8.0	Incl.	0+76 to 0+84 mE	3.81	8.0
Group 8	n/a			L23+00 mN	0+79 to 0+87	0.98	8.0
Sp. 8a	BRNLR- 085 to 086	1.73	2.0	Incl.	0+81 to 0+83	0.99	2.0
Sp. 8b	BRNLR- 087 to 088	1.20	2.0	Incl.	0+85 to 0+87	1.37	2.0
Group 9	BRNLR- 057 to 075	0.47	19.0	L23+10 mN	No Historical Samples		
Incl.	065 to 067	1.07	3.0				

Note: Assay results Bold for comparable 2019 and historical channel sample intervals within each group.

Results highlighted: Red >2g/t Au; Yellow 1 - 2 g/t Au; Green <1 g/t Au.

Detailed summary of results and figures are provided in Table 2 and Figures 2, 3 & 4 through the following link to the masgoldcorp.com website: https://www.masgoldcorp.com/surface-channel-sampling-results.

Samples from channel Groups 2, 3, 4, 6, 7 and 8 inclusive provide good confirmation of a select group of historical channel samples as reported by Radcliffe Resources in 1988 (Diner; assessment file 73P07-NW-0258). Channel Groups 1 through 8 inclusive were located to crosscut sections along the Lakeshore Zone. Channel 9 tested NW-Zone 2, a parallel, possibly en echelon zone roughly 100 metres to the northwest of the Lakeshore Zone.

Multi-element geochemical analysis of samples CSNLR001 to -046 inclusive by Inductively Coupled Plasma Mass Spectrometry (ICP-MS) geochemical analysis indicates low values in silver (average: 0.4 ppm; maximum: 2.1 ppm), arsenic (average: 1.9 ppm), copper (average: 20 ppm), lead (average: 9 ppm) and zinc (average: 19 ppm).

The 2019 field work was contracted to TerraLogic Exploration Inc. and BGS Consulting Ltd.

North Lake Gold Project

MAS Gold is currently targeting the North Lake gold deposit because of its combined shallow, low grade, bulk tonnage potential and its preliminary indicated high metallurgical recovery rates (see MAS Gold news releases of October 24, 2019 and November 12, 2019). Although additional metallurgical testwork is required, MAS Gold considers North Lake to be a potential source of openpitable gold-mineralized material for feeding into a centralized processing plant where it could be co-mingled with higher-grade material from one more of MAS Gold's other La Ronge Gold Belt assets.

The North Lake Gold Project is a joint venture between MAS Gold and Golden Band Resources Inc. For more information on the status of the joint venture see MAS Gold's news releases of January 8, 2020, October 17, 2019 and September 23, 2019.

The work reported herein finalizes MAS Gold's obligations to the underlying North Lake claim optionor, 1542651 Alberta Ltd. 1542651 Alberta Ltd. retains a 2.0% Net smelter Royalty on future production.

Data Verification, Sampling Procedures & QA/QC

Rock channel samples were collected within 1 to 7 metres proximity and roughly parallel to historical channel samples (roughly perpendicular to the common 020º azimuth vein fabric). The approximately 8 centimetre wide by 8 centimetre deep channel sample intervals were then cut out with a motorized concrete cut-off saw, chipped out with a hammer and chisel and put in a poly bag labelled with its unique sample number. Samples were recorded as a channel sample with an assigned geo-station in a field notebook with spatial locations as well as having the sample west start locations recorded using an Arrow 100 sub-meter DGPS.

During the 2019 exploration program, a variety of geological attributes were recorded that included: major rock type, texture, grain size, mineralization, structure and alteration. Sample notes were entered daily into a Microsoft Access database and samples were then checked against the Access database. For each shipment, samples were then sorted, loaded into rice bags labeled with a shipment number, shipment address and return address. All samples were delivered by TerraLogic staff to ALS Canada Ltd's analytical laboratories in Saskatoon.

Shipment NL19-001 rocks (samples BRNL001-088) were selected for gold (Au) analysis only using fire assay ALS Global code AU-AA23. Shipment NL19-002 rocks (samples CBNL001-046) were selected for Au analysis using fire assay ALS Global code AU-AA23 and multi-element ICP-MS ALS Global code ME-ICP41. ALS laboratory QA/QC measures included lab repeats and inserted standards.

One field standard and one blank were given unique sample numbers and inserted in each of the two rock sample shipments (NL19-001 and NL19-002). Standards used included CDN Resource Laboratories gold standard CDN-GS-5W (http://www.cdnlabs.com/Certificates/GS-5W%20Certificate.pdf; shipment NL19-001) and multi-element standard CDN-ME-1414 (http://www.cdnlabs.com/Certificates/ME-1414%20Certificate.pdf; shipment NL19-002) with accepted values of 5.30 ppm Au and 0.284 ppm Au respectively. All standards and blanks reported in the ALS analytical certificates and all field standard and blank QA/QC samples were within accepted values.

The historical 1987-88 channel samples were uniformly 1.0m long, but varied in width from 5cm to 8cm and in depth from 1.5cm to 4cm. The areas of some historic channel samples show evidence of being trenched and blasted with explosives; in some cases before the channels samples were cut. This is the case with the historical samples from the westerly portions of Line 21+50N and may in part explain the poor repeatability for sample Group 6. The locations of the historic samples were originally based on a local cut grid using a 020º azimuth baseline (Base Line 4+00E) running west of North Lake. Individual sample locations were collected along the 110º azimuth cross lines and described as metres East or metres West of BL4E. In 2012, Meridian Surveys Ltd. of Saskatoon was contracted to survey the from/to locations of the individual historical channel samples using a differential RKS GPS.

The 1988 historical results were reported in ounces per ton and converted to grams/tonne using a ratio of 34.28. Other than one to three repeat analyses for select samples (roughly 5th to 10th sample), analytical fire assay and QA/QC procedures for the historical channel sample work are not reported. Select intervals were also analyzed for metallics, which produced equally higher and lower results. The metallic values reported were not used in for this comparison.

In 2011, Golden Band collected an additional 81 sawn surface channel samples on the property, primarily along mineralized extensions to the southwest. None of the 2019 channel samples were in the area of the 2011 sampling.

Qualified Person

David Tupper, P.Geo., MAS Gold's VP - Exploration, a qualified person within the context of National Instrument 43-101, is responsible for the preparation of this news release and has read and approved its technical aspects.

About MAS Gold Corp.

MAS Gold Corp. (formerly Masuparia Gold Corporation) is a Canadian mineral exploration company focused on exploration projects in the prospective La Ronge Greenstone Belt of northeastern Saskatchewan. MAS Gold's projects include the advanced-stage Greywacke Property, which hosts high-grade, gold-bearing zones having a National Instrument 43-101 compliant (at a cut-off grade of 5 grams gold/tonne) Indicated Mineral Resource of 255,500 tonnes grading 9.92 g Au/t plus an Inferred Mineral Resource of 59,130 tonnes grading 7.42 g Au/t. MAS Gold's NI 43-101 Technical Report of June 1, 2016 concerning the Greywacke deposit is available on SEDAR and on MAS Gold's website: http://www.masgoldcorp.com.

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The forward-looking statements included in this news release are made as of the date hereof and MAS Gold disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation.

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