# MAS Gold Reports Maiden Mineral Resource Estimate; North Lake Gold Deposit, La Ronge Gold Belt, Saskatchewan

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VANCOUVER, March 25, 2020 - MAS Gold Corp. ("MAS Gold" - TSX.V: MAS) is pleased to announce the Maiden Min Resource estimate for the North Lake gold deposit ("North Lake"), located on the La Ronge Gold Belt of northeastern Saskatchewan.? The estimate follows MAS Gold's 2019, North Lake drilling and surface channel sampling programs, t which were reported in MAS Gold's news releases dated June 25, 2019 and January 15, 2020, respectively.

At a marginal grade cut-off of 0.45 grams per tonne gold ("g/t Au"), the North Lake gold deposit is estimated to contain Mineral Resource of 14,110,000 t grading 0.92 g/t Au, hence 417,000 contained ounces of gold ("oz Au").? David Thon Geo., of DKT Geosolutions Inc. is the Qualified Person ("QP", as defined by National Instrument 43-101) for the North L Resource estimate that has an effective date of March 01, 2020.

| Category | Tonnes | Au (g/t) ? | Au (oz) |
|---|---|---|---|
| Inferred | 14,110,000 | 0.92 | 417,000 |

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Mr. Ron Netolitzky, President and CEO of MAS Gold stated "This is a great day for MAS Gold.? We have taken a large accomplishing our goal of achieving one million gold ounces hosted by our La Ronge assets. Apart from our new North Mineral Resources we have also declared, using a cut-off grade of 5.0 g/t Au, 255,500 t at 9.92 g/t Au (81,500 oz Au) o Mineral Resources and 59,000 t at 7.42 g/t Au (14,100 oz Au) of Inferred Mineral Resources at our Greywacke North de

"Importantly, the identified mineralization at North Lake remains open along strike and at depth.? Additional exploration Lake and our other properties will continue with the objective of further expanding our Mineral Resources in the La Ron Belt".

Mr. Netolitzky further stated "The low-grade North Lake Mineral Resource, when combined with the high- grade deposit Greywacke North, supports our strategic mine development plan that envisions a centralized plant processing material Lake, co-mingled with high-grade material from MAS Gold's other La Ronge Gold Belt deposits.

Qualifying Statements

The North Lake Mineral Resources are constrained within an optimized pit shell with an overall average slope angle of long-term gold price of US$1,500/oz was used, along with a metallurgical recovery of 92% for gold (see MAS Gold's ne dated September 24, 2019 and November 12, 2019 for details of the North Lake, preliminary metallurgical testwork pro 0.45 g/t gold cut-off was estimated, based on a total process and G&A operating cost of C$19.50/t of mined mineralized

The contained gold ounces are in situ.? No assurance can be given that the estimated quantities will be produced.? All have been rounded to reflect accuracy and to comply with securities regulatory requirements.? Summations within the not agree due to rounding.

Mineral Resources, which are not Mineral Reserves, do not have demonstrated economic viability. The estimate of Min Resources may be materially affected by gold price, environmental, permitting, legal, title, taxation, socio-political, mark other relevant issues.?

Following their review, QP Thomas concluded that MAS Gold's QA/QC programs for the 2019 assay sample stream ar

to support Mineral Resources in the Inferred category.? The quantity and grade of Inferred Mineral Resources are conc
nature and it is uncertain if further exploration will result in the upgrading of the reported Mineral Resources to either th
or Measured category.? However, analysis by QP Thomas shows that with upgraded QA/QC procedures, approximatel
the stated Inferred Mineral Resources could potentially be classified as Indicated.? Potential upside also exists as rega
Mineral Resource grades; re-assaying of sample pulps is planned using a standard fire assay method with an atomic a
(AA) finish.

Method of Estimation

Domains were modelled in 3D to separate mineralized rock from surrounding waste rock.? These domains were model
on quartz veining and gold grade continuity above a 0.1 g/t Au cut-off.? Raw drillhole assays were composited to 5 m le
broken at domain boundaries.? Capping of high grades was considered necessary and was completed for each domai
compositing.

Block grades for gold were estimated from the composited assays using ordinary kriging interpolation into 5 m blocks c
domain.? A dry bulk density of 2.64 g/cm$^3$ was used for all material.

Blocks were classified in accordance with CIM Definition Standards 2014.? QP Thomas classified blocks to the Inferred
they fell within 60 m of a composite.?

Technical Report and Qualified Persons

A Technical Report will be issued within 45 days of this news release.? The principal author and QP will be Stephen Go
C.Eng. FIMMM, an Independent Mining Consultant; both David Thomas, P. Geo., and David Tupper, P. Geo., Vice Pre
Exploration of MAS Gold, will be co-authors (each being a QP).? All three QPs are responsible for the preparation of th
release; they have read and approved its technical aspects.

North Lake Gold Project

The North Lake Gold Project is a joint venture between MAS Gold and Golden Band Resources Inc.? located in the La
Belt in northeastern Saskatchewan.? For more information concerning the status of the La Ronge South Gold Joint Ve
MAS Gold's news releases of September 23, 2019, October 17, 2019 and January 8, 2020.

About MAS Gold Corp.

MAS Gold (formerly Masuparia Gold Corporation) is a Canadian mineral exploration company focused on exploration p
the prospective La Ronge Gold Belt of northeastern Saskatchewan.? MAS Gold's projects include the advanced-stage
North Property, which hosts high-grade, gold-bearing zones for which a Mineral Resource estimate was compiled in 20
cut-off grade of 5.0 g/t Au, 255,500 tonnes grading 9.92 g/t Au were classified under the 2014 CIM Definition Standards
Resources and Mineral Reserves as Indicated Mineral Resources, along with 59,000 tonnes grading 7.42 g/t Au in the
category.? MAS Gold's NI 43-101 Technical Report, dated June 01, 2016 and detailing the Greywacke North Mineral R
estimate, is available on SEDAR and on MAS Gold's website http://www.masgoldcorp.com.

On Behalf of the Board of Directors of MAS Gold Corp.

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Forward Looking Statements

This news release includes certain forward-looking statements or information that reflect management's current estimat
intentions and expectations and could cause actual results to differ materially from MAS Gold's plans or expectations.?
include risks relating to the actual results of current exploration activities, fluctuating gold prices, possibility of equipmen
breakdowns and delays, cost over-runs, availability of capital and financing, general economic, market or business con
the need to comply with environmental and governmental regulations.? All statements or information other than statem
historical fact included in this release, including, without limitation, statements regarding metallurgical results and outco
updated technical report, are forward-looking statements that involve various risks and uncertainties.? There can be no
that such statements will prove to be accurate and actual results and future events could differ materially from those an
such statements.? The forward-looking statements included in this news release are made as of the date hereof and M
disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new info
future events or otherwise, except as expressly required by applicable securities legislation.

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