MAS Gold Initiating Work Program at Elizabeth Lake Copper VMS Property Glennie Domain, La Ronge, Saskatchewan

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VANCOUVER, April 6, 2021 - MAS Gold Corp. ("MAS Gold") (TSXV: MAS) is pleased to announce that it has engaged Axiom Exploration to assist in the preliminary evaluation or its 100% held Elizabeth Lake Property and the historically drill-outlined copper-zinc-silver±gold volcanic massive sulphide (VMS) deposit located in Glennie Domain rocks. The Elizabeth Lake copper-silver property comprises four claims totaling 3,553 hectares (including 3 legacy claims) located 24 km north-northwest of the town of La Ronge.

"Elizabeth Lake is a tremendous, but until now, somewhat ignored asset in MAS Gold's portfolio of properties," announced Jim Engdahl, President and CEO. "As a primarily gold exploration company, Elizabeth Lake kept getting shuffled to the back burner. The return of a strong copper market changes that and we are keen to take a better look at the historical copper resource outlined there more than forty years ago."

The Axiom field crew will re-examine and re-sample select sections from the full set of 1960's and 1970's Elizabeth Lake core preserved in the Precambrian Core Library in La Ronge, Saskatchewan. In addition, Axiom geophysical staff are re-processing 2012 VTEM data flown over the property for possible, previously overlooked targets.

The Elizabeth Lake deposit is a partly remobilized, largely sediment-hosted copper-zinc-silver±gold volcanic massive sulphide deposit hosted within the same belt of Paleoproterozoic Glennie Domain rocks that host the historical Anglo-Rouyn copper-zinc mine (production from 1966 to 1972) located 23 km to the east. Mineralization at Elizabeth Lake includes sulphides of probably syngenetic origin and associated hydrothermal veins.

Since it was first prospected in 1967, the North and South Zones of the Elizabeth Lake copper-silver deposit have been outlined by 36 core drill holes totaling 10,147 metres (Noranda Mines Ltd. 1968-9: 21 holes; Canadian Nickel Company Limited 1969: 4 holes; Uranium Valley Mines Ltd. 1970: 13 holes).

In 2012, Kenna Resources Ltd. commissioned a 209 line-kilometre, versatile time domain electromagnetic (VTEMplusTM) and horizontal magnetic gradiometer geophysical airborne survey of the property. This historical airborne VTEMplusTM survey identified several new targets located on the property, however the data was only partially modelled in accordance with current practices.

Qualified Person
The scientific and technical information contained in this news release has been prepared, reviewed and approved by David Tupper, P.Geo. (British Columbia), MAS Gold's VP Exploration and a Qualified Person (QP) within the context of Canadian Securities Administrators' National Instrument 43-101; Standards of Disclosure for Mineral Projects (NI 43-101).

About MAS Gold Corp.
MAS Gold Corp. is a Canadian mineral exploration company focused on exploration projects in the prospective La Ronge Gold Belt of Saskatchewan.In the belt, MAS Gold Corp. operates four properties totaling 33, 843 hectares (83,628 acres), including the Greywacke Lake, Preview-North, Elizabeth Lake and Henry Lake Properties extending along a total of roughly 60 kilometres of the geologically prospective La Ronge, Kisseynew and Glennie Domains that make up the La Ronge Gold Belt.

MAS Gold's holdings include the Greywacke North, North Lake and Point gold deposits and the historically defined Elizabeth Lake copper volcanosedimentary-hosted massive sulphide deposit.

The Greywacke North deposit, which hosts multiple known stratabound, high-grade gold-bearing zones, has an estimated 255,500 tonnes at 9.92 g/t Au (cut-off grade of 5 grams gold/tonne) for 81,500 ounces of gold, plus an Inferred Mineral Resource of an estimated 59,130 tonnes at 7.42 g/t Au for 14,100 ounces of gold (NI 43-101 Technical Report, June 1, 2016).

The North Lake deposit located at Preview North Property is estimated to contain an Inferred Mineral Resource of 14,110,000 t grading 0.92 g/t Au, hence 417,000 contained ounces of gold (NI 43-101 Technical Report, April 10, 2020)

MAS Gold Corp.
Jim Engdahl
President & CEO

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Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. MAS Gold cautions that all forward-looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond their respective control. Such factors include, among other things: risks and uncertainties relating to MAS Gold's limited operating history, the need to comply with environmental and governmental regulations, results of exploration programs on their projects and those risks and uncertainties identified in each of their annual and interim financial statements and management discussion and analysis. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, MAS Gold undertakes no obligation to publicly update or revise forward-looking information.

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