

MAS Gold Amends Warrant Repricing

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VANCOUVER, Oct. 31, 2022 - [MAS Gold Corp.](#) ("MAS Gold" or the "Company") - (TSXV: MAS) announced on October 25, 2022 it intends to reprice 17,077,881 share purchase warrants (the "Historical Warrants") originally issued by the Company on December 30, 2020 pursuant to a non-brokered private placement at a price of \$0.045.

The repricing has been changed from \$0.045 to \$0.05 (the "Amendment") on the Historical Warrants, in accordance with the policies of the TSX Venture Exchange ("TSXV").

Pursuant to the Amendment, the exercise price of all the Historical Warrants will be reduced to \$0.05 and the expiry of the Historical Warrants will become subject to an accelerated expiry provision providing for the exercise period of the Historical Warrants to be reduced to 30 days if, for any ten consecutive trading days during the unexpired term of the Historical Warrants, the closing price of the common shares of the Company on the TSXV exceeds \$0.0625, representing the amended Historical Warrants exercise price of \$0.05 plus 25% (a "Premium Trading Period"). The 30-day expiry period will commence on the day that the Company disseminates a news release announcing the accelerated expiry period, or if the Company does not disseminate a new release, then the accelerated expiry period will automatically start seven days after completion of the Premium Trading Period.

Jim Engdahl, Chief Executive Officer of the Company commented, "We believe that a reduction of exercise prices of the Historical Warrants will provide an excellent opportunity for existing investors holding Historical Warrants to continue to participate in the ongoing financing and future growth and development of the Company's projects. At the amended exercise price, the Historical Warrants could generate significant working capital if all Historical Warrants are exercised. We encourage all holders of Historical Warrants to provide their consent to the proposed Amendments."

The Amendments described above are subject to approval by the holders of the Historical Warrants and by the TSXV.

About MAS Gold Corp.

[MAS Gold Corp.](#) is a Canadian mineral exploration company focused on exploration projects in the prospective La Ronge Greenstone Belt of Saskatchewan. In the belt, [MAS Gold Corp.](#) operates the Greywacke, North Lake and Point advanced gold projects, each hosting drill-intercepted zones of gold mineralization. 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: www.masgoldcorp.com.

On Behalf of the Board of Directors of [MAS Gold Corp.](#)

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SOURCE [MAS Gold Corp.](#)

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