

Mawson Finland Limited - Files Final Prospectus in Connection with IPO

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TORONTO, July 23, 2024 - [Mawson Finland Limited](#) ("Mawson Finland" or the "Company") is pleased to announce that it has obtained a receipt for its final prospectus (the "Prospectus") filed with the securities regulatory authorities in each of the provinces of Canada, other than Québec, for an initial public offering (the "Offering") of a minimum of 2,000,000 common shares in the capital of the Company ("Shares") and a maximum of 2,500,000 Shares at a price of \$1.00 per Share (the "Offering Price") for minimum gross proceeds of \$2,000,000 and maximum gross proceeds of \$2,500,000.

Eight Capital (the "Agent") is acting as sole agent for the Offering. Mawson Finland has also granted the Agent an over-allotment option (the "Over-Allotment Option"), exercisable in whole or in part at the sole discretion of the Agent, for a period of 30 days from the Closing Date (as defined below), to offer for sale at the Offering Price up to 15% of the Shares issued pursuant to the Offering on the Closing Date, for additional aggregate proceeds to the Company of \$375,000 if the Over-Allotment Option is exercised in full.

The closing of the Offering is expected to occur on or about August 13, 2024 (the "Closing Date"), or such earlier or later date as may be mutually agreed to by Mawson Finland and the Agent, and is subject to customary closing conditions including the receipt of all necessary regulatory approvals. Mawson Finland has received conditional approval to list the Shares, including any Shares issued and sold pursuant to the Over-Allotment Option, on the TSX Venture Exchange (the "TSXV") under the symbol "MFL". Listing remains subject to the Company fulfilling all of the listing requirements of the TSXV.

The net proceeds from the Offering will be expended on the remainder of the work program recommended in the Rajapalot Technical Report (as such term is defined in the Prospectus) and general and administrative expenses, as well as for general working capital purposes, all as more particularly described in the Prospectus. The Company may reallocate the use of funds from the Offering for sound business reasons. A copy of the Prospectus is available under the Company's profile on SEDAR+ at [www.sedarplus.ca](#).

The Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or the securities laws of any state of the United States, and may not be offered, sold or delivered, directly or indirectly, in the "United States" (as such term is defined in Regulation S under the U.S. Securities Act ("Regulation S")), except pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws.

The Offering is made only by prospectus. The Prospectus contains important detailed information about the securities being offered and is accessible through SEDAR+. Copies of the Prospectus may be obtained from the Company or the Agent. Investors should read the Prospectus before making an investment decision.

About Mawson Finland Limited

Mawson Finland is a mineral exploration & development company focused on gold and cobalt in the Lapland Region of Finland. The Rajapalot Project is 30 km from the northern Finland city of Rovaniemi and has excellent infrastructure. The Company maintains an active local presence of Finnish staff with close ties to the communities of Rajapalot.

Further details on the Company can be found on the Company's website at [www.mawsonfinland.com](#).

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release. No securities regulatory authority has reviewed or approved of the contents of this news release. This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities of Mawson Finland in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Forward-looking information

This news release includes certain “forward-looking information” and “forward-looking statements” within the meaning of applicable securities laws (collectively, “forward-looking information”) which are not comprised of historical facts. Forward-looking information includes, without limitation, estimates and statements that describe the Company’s future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking information may be identified by such terms as “believes”, “anticipates”, “expects”, “estimates”, “may”, “could”, “would”, “will”, “must” or “plan”. Since forward-looking information is based on assumptions and addresses future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management’s expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward-looking information in this news release includes, but is not limited to, expected receipt of regulatory and/or exchange approvals, listing of the Shares on the TSXV or any other exchange, the closing of the Offering, on the proposed terms or at all, the exercise of all or any part of the Over-Allotment Option, the Company’s intended use of proceeds from the Offering, the Company’s objectives, goals or future plans, statements, exploration results, potential mineralization, the estimation of mineral resources, exploration and mine development plans, and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to: any failure of the Company to meet the conditions of the TSXV or of the TSXV to grant to the Company final approval to list the Shares, any failure by the Agent or the Company to complete the Offering, on the proposed terms or at all, any change in industry or wider economic conditions which could cause the Company to use proceeds from the Offering otherwise than as heretofore disclosed, failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, and those risks set out in the Company’s public documents filed on SEDAR+. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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