

Mawson Finland Ltd. Announces Closing of Brokered Private Placement for \$6.0 Million

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[Mawson Finland Ltd.](#) ("Mawson" or the "Company") (TSX-V: MFL) is pleased to confirm the closing of its previously announced brokered private placement financing (the "Offering") for gross proceeds of C\$6,000,000.50 from the issuance and sale of 3,157,895 common shares of the Company (each, a "Share") at a price of C\$1.90 per Share (the "Offering Price").

The Offering was led by Stifel Nicolaus Canada Inc. as agent (the "Agent"). The Company paid to the Agent a cash commission of 6.0% of the gross proceeds of the Offering, other than in respect certain purchasers identified by the Company on a president's list (each, a "President's List Purchaser"), in respect of which no commission was paid to the Agent. The Company also paid a cash commission of 6.0% of the gross proceeds resulting from the subscriptions of certain of the President's List Purchasers to Southpoint Capital Sagl.

Noora Ahola, President and Chief Executive Officer of the Company, stated, *"We would like to thank our shareholders for their continued support as we work towards advancing and de-risking the Rajapalot project."*

The Company intends to use the net proceeds from the Offering to continue exploring and advancing its flagship Rajapalot Gold-Cobalt Project and for general working capital purposes.

Mr. MacRae, Executive Chairman and therefore an insider of the Company, subscribed to the Offering for total of 20,530 Shares at the Offering Price. The issuance of Shares to Mr. MacRae constitutes a "related party transaction" as such term is defined under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company is relying on an exemption from the formal valuation and minority shareholder approval requirements provided under MI 61-101 pursuant to section 5.5(a) and section 5.7(1)(a) of MI 61-101, on the basis that Mr. MacRae's participation in the Offering does not exceed 25% of the fair market value of the Company's market capitalization.

All Shares issued pursuant to the Offering are subject to a four-month hold period from the date of closing.

The securities offered have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release does not constitute an offer to sell or a solicitation of any offer to buy securities in the United States, nor in any other jurisdiction.

About [Mawson Finland Limited](#)

Mawson Finland Limited is an exploration stage mining development company engaged in the acquisition and exploration of precious and base metal properties in Finland. The Company is primarily focused on gold and cobalt. The Company currently holds a 100% interest in the Rajapalot Gold-Cobalt Project located in Finland. The Rajapalot Project represents approximately 5% of the 100-square kilometre Rompas-Rajapalot Property, which is wholly owned by Mawson and consists of 11 granted exploration permits for 10,204 hectares and 2 exploration permit applications and a reservation notification area for a combined total of 40,496 hectares. In Finland, all operations are carried out through the Company's wholly owned Finnish subsidiary, Mawson Oy. Mawson maintains an active local presence of Finnish staff with close ties to the communities of Rajapalot.

Additional disclosure including the Company's financial statements, technical reports, news releases and

other information can be obtained at mawsonfinland.com or on SEDAR+ at www.sedarplus.ca.

Media and Investor Relations Inquiries

Please contact: Neil MacRae Executive Chairman at neil@mawsonfinland.com or +1 (778) 999-4653, or Noora Ahola Chief Executive Officer at nahola@mawson.fi or +358 (505) 213-515.

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.

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", "aims", "may", "could", "would", "will", "must" or "plan". Since forward-looking information is based on assumptions and address 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, and management of the Company believes them to be reasonable based upon, among other information, the contents of the Company's technical report on the Rajapalot Project, entitled *NI 43-101 Technical Report on a Preliminary Economic Assessment of the Rajapalot Gold-Cobalt Project, Finland*, with an effective date of December 19, 2023 (the "PEA"), and the exploration information disclosed in prior news releases, 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, the Company's objectives, goals or future plans, any expected additional exploration of the Rompas-Rajapalot property, any expected receipt of additional assay results or other exploration results and the impact upon the Company thereof, the estimation of mineral resources, exploration and mine development plans, including drilling, soil sampling, geophysical and geochemical work, any expected search for additional exploration targets and any results of such searches, potential acquisition by the Company of any property, all values, estimates and expectations drawn from or based upon the PEA, statements concerning the Company's expectations with respect to the use of proceeds and the use of the available funds following completion of the Offering. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to: any change in industry or wider economic conditions which could cause the Company to adjust or cancel entirely its exploration plans, failure to identify mineral resources or any additional exploration targets, failure to convert estimated mineral resources to reserves, any failure to receive the results of completed assays or other exploration work, poor exploration results, the inability to complete a feasibility study which recommends a production decision, the preliminary and uncertain nature of the PEA, 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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