

Preliminary Metallurgical Results Received for North Lake Gold Deposit, Saskatchewan

Vancouver, September 24, 2019 - **MAS Gold Corp.** ("MAS Gold" - TSX.V: **MAS**) is pleased to announce the results of a preliminary metallurgical testwork program on drill core samples from the North Lake gold deposit located in the La Ronge Gold Belt of northeastern Saskatchewan.

"Although preliminary, the bottle roll cyanidation metallurgical test results of 97% and 99% gold recovery are very encouraging" stated Ron Netolitzky, President and CEO of MAS Gold. "These results tell us some important things about the North Lake gold mineralogy, such as its very low sulphide content and the very high percentage of gold in native, free form. These important characteristics perhaps make the North Lake deposit somewhat unique within the La Ronge Gold Belt."

In July of 2019, MAS Gold submitted core samples from the 2019 North Lake drill program to Blue Coast Research Ltd. ("Blue Coast") of Nanaimo, B.C., for preliminary metallurgical testwork. The main objectives of the testwork program are to:

- determine the amenability of the North Lake samples to both gravimetric gold concentration and to cyanidation extraction; and
- outline a suitable processing method (or methods), together with preliminary recovery rates, for purposes of supporting a National Instrument 43-101 Mineral Resource estimate.

The cyanidation test results are reported in this news release; the gravity results are expected soon.

Within the scope of its ongoing metallurgical test program, MAS Gold will consider future project development options such as co-mingling North Lake gold mineralized material from one of more of the other high grade gold deposits within its portfolio of La Ronge Gold Belt prospects.

Sample Preparation and Analytical Characterization

Ten half core, gold mineralized sample intervals totaling 354 kilograms ("kg") were taken from drill holes N19-42 to N19-48, inclusive, for crushing and compositing into a single Master North Lake Composite (the "Master Composite"). Following blending of the Master Composite, the headgrades of three sub-samples were:

Test Metallurgical Sample (North Lake Master Composite)	Gold ("Au") (g Au/t; FA-AA)	Sulphur _{total} (%; FLTRA)	Silver ("Ag") (g Ag/t; AR-ICP)
Head A	0.969	0.14	0.41
Head B	0.796	0.15	0.22
Head C	1.109	0.18	0.32
<i>Average</i>	<i>0.958</i>	<i>0.16</i>	<i>0.32</i>

Discussion of Analytical Results

The very low sulphur contents of the three sub-samples suggest that a significant proportion of the gold mineralization is likely free (i.e. in the form of native gold and not associated with sulphides).

The very low sulphur contents of the sub-samples is a positive feature of North Lake mineralized material, both from environmental and metallurgical perspectives. For example, low (or very low) cyanide consumption rates may reasonably be expected if cyanide treatment is incorporated into processing and the acid generating potential of processing fines, disposed of as tailings waste, would be minor.

Preliminary Cyanidation Test Program and Results

Two, 48 hour bottle roll cyanidation tests were undertaken on 2.0 kg aliquots with P₈₀ grind sizes of 106 micron ("µm") and 75 µm. A sodium cyanide solution of 1 g/L NaCN was maintained throughout; solids were maintained at 40%.

The ultimate gold recoveries were approximately 97% for the coarser, 106 µm sample and approximately 99% for the finer, 75 µm sample. The extraction kinetics were slightly faster for the finer size grind test, but the recovery curves start to converge at about 24 hours, by which time recovery was substantially complete. Cyanide consumption was low to very low in both tests: the rates ranged between 0.003 kg/t and 0.53 kg/t.

Discussion of the Cyanidation Test Results

The results of these preliminary cyanidation tests suggest that most of the gold in the North Lake samples occurs as free grains that are very cyanide soluble, hence amenable to processing using cyanidation methods.

In addition to the cyanide testwork, Extended Gravity Recoverable Gold ("E-GRG") tests, using a Knelson concentrator, are in progress. The main objective of the tests is to identify the amount of gold released at various size fractions, and to predict the gravity recovery of gold over a range of different grind sizes. The results of the tests are expected soon.

Additional Metallurgical Testwork

In addition to the E-GRG tests outlined above, Blue Coast is conducting flotation testing on sub-samples from the same Master Composite described above, as well as Ball Mill Bond Work Index Tests to quantify material hardness. Carbon-in-Leach tests will be performed, if deemed appropriate.

Additional metallurgical test programs will be carried out as required and deemed appropriate. The objectives will be to identify a suitable processing methodology (or methodologies), as well as details such as optimum grind sizes.

Additional results from the current and future metallurgical test programs will be reported as received.

Qualified Persons

David Tupper, P. Geo. and Stephen Godden, C.Eng. FIMMM, an Independent Mining Consultant, are qualified persons within the context of National Instrument 43-101. They are both responsible for the preparation of this news release; they have both 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.; it is located in the La Ronge Gold Belt in northeastern Saskatchewan. For more information on the status of the joint venture see MAS Gold's news release of September 23, 2019.

About MAS Gold Corp.

MAS Gold Corp. (formerly Masuparia Gold Corporation) is a Canadian mineral exploration company focused on exploration projects in the prospective La Ronge Greenstone Belt of northeastern Saskatchewan. MAS Gold's projects include the advanced-stage Greywacke Property, which hosts high-grade, gold-bearing zones having a National Instrument 43-101 compliant (at a cut-off grade of 5 grams gold/tonne) Indicated Mineral Resource of 255,500 tonnes grading 9.92 g Au/t plus an Inferred Mineral Resource of 59,130 tonnes grading 7.42 g Au/t. 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: <http://www.masgoldcorp.com>.

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

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