

## MAS Gold Starts a New Exploration Program, Increases Interest in Joint Venture and Acquires New Claims

Vancouver, October 17, 2019 - **MAS Gold Corp.** ("MAS Gold" – TSX-V:MAS) announces the start of a two week work program on its Preview - North Lake Property in the La Ronge Gold Belt in northcentral Saskatchewan. The work program will focus on the North Lake gold deposit and include structural mapping, confirmation sampling of historical surface channel samples and drill hole survey location work.

Over 400 metres of surface channel samples were collected at North Lake in 1987-88 and 2013. Results from this historical sampling outlined numerous zones of greater than one gram gold per tonne over apparent widths of 4 to 24 metres.

### HISTORICAL 1988 SURFACE CHANNEL SAMPLES - WEIGHTED AVERAGES

Radcliffe Resources Inc (Diner, 1988)

| Section Line†<br>(Historic Grid)<br>Azimuth 110° | From<br>(m East) | To<br>(m East) | Channel<br>Sample<br>Width*<br>(m) | Cut<br>Weighted<br>Average**<br>(g Au/t) | Notes<br>(Individual uncut intervals)  |
|--|------------------|----------------|------------------------------------|--|--|
| 19+50 North                                      | 326.0            | 335.0          | 9.0                                | 1.73                                     | Includes: 6.44 g Au/t / 1.0m (326-327m East)   |
|  | 429.0            | 437.0          | 8.0                                | 1.71                                     |  |
| 20+00 North                                      | 440.0            | 454.0          | 14.0                               | 1.95                                     | Includes: 5.83 g Au/t / 1.0m (441-442 m East)<br>8.02 g Au/t / 1.0m (449-450 m East)   |
| 20+30 North                                      | 448.0            | 461.0          | 13.0                               | 2.32                                     |  |
| 20+50 North                                      | 455.0            | 464.0          | 9.0                                | 2.26                                     | Includes: 6.00 g Au/t / 2.0m (461-463m East)   |
| 21+00 North                                      | 402.0            | 411.0          | 9.0                                | 2.35                                     | Includes: 20.21 g Au/t / 1.0m (407-408m East)  |
|  | 412.0            | 424.0          | 12.0                               | 1.09                                     |  |
|  | 428.0            | 450.0          | 22.0                               | 1.49                                     | Includes: 5.26 g Au/t / 3.0m (432-435m East)<br>6.86 g Au/t / 1.0m (447-448m East)   |
| 21+50 North                                      | 467.0            | 480.0          | 13.0                               | 1.56                                     | Includes: 5.12g Au/t / 1.0m (469-470m East)<br>9.39 g Au/t / 1.0m (472-473m East)  |
|  | 407.0            | 431.0          | 24.0                               | 1.70                                     | Includes: 3.10 g Au/t / 5.0m (411-415m East)<br>74.50 g Au/t / 1.0m (425-426m East)  |
|  | 463.0            | 486.0          | 23.0                               | 1.95                                     | Includes: 3.82 g Au/t / 8.0m (476-484m East)<br>Or: 7.37 g Au/t / 2.0m (476-478m East)<br>6.14 g Au/t / 1.0m (483-484m East) |
| 22+07 North                                      | 325.0            | 337.0          | 12.0                               | 1.51                                     |  |
| 22+50 North                                      | 479.0            | 490.0          | 11.0                               | 1.38                                     |  |
|  | 495.0            | 502.0          | 7.0                                | 1.15                                     |  |

† Based on grid established in 1987.

\* Channel sample widths are apparent width; true widths are not known.

\*\* Weighted averages based on results cut to 10 g Au/t.

*MAS Gold cautions that it has not yet done sufficient current work to verify the historical results presented above.*

### **Update on La Ronge South Gold Joint Venture**

As was previously announced (see news release of September 23, 2019), MAS Gold has earned an 89.59% interest in, and remains the operator of, The La Ronge South Gold Joint Venture (the "JV"). The JV owns 14,996 hectares (37,056 acres) of mineral dispositions in the La Ronge gold belt.

The work program described above on the Preview-North Lake Property is JV work program. In accordance with the terms of the JV, MAS Gold provided proper notice of this work program to Golden Band, along with a cash call for their 10.41% portion of the program cost. Golden Band did not respond to the notification nor the cash call and will thus be subject to further dilution on the completion of the exploration program.

MAS Gold anticipates that this program will be sufficient to reduce Golden Bands interest below 10%. In accordance with the terms of the JV agreement, when the interests of a party falls below 10%, that parties interest in the JV is converted into a net smelter return royalty. As such, MAS Gold will become the 100% owner of the properties. MAS Gold anticipates this occurring before the end of November 2019 and will provide additional information once it becomes available.

### **MAS Gold Acquires New Claims**

MAS Gold and Eagle Plains Resources Ltd. ("Eagle Plains") have executed a formal agreement whereby MAS Gold has purchased a 100% undivided interest in three claims totaling 1,472 ha located adjacent to MAS Gold's North Lake property area. The new claims provide contiguity across MAS Gold Preview-North Lake Property. Pursuant to the terms of the agreement and subject to regulatory approval, MAS Gold will acquire a 100% interest in the new mineral dispositions by issuing to Eagle Plains a total of 300,000 MAS Gold common shares and making a cash payment \$1,500. Eagle Plains shall be entitled to a royalty of 2% of net smelter returns with a buyback to 1% upon payment of \$CDN 1,000,000. This agreement is subject to TSX Venture Exchange approval.

### **Qualified Persons**

David Tupper, P.Geo. is a qualified person within the context of National Instrument 43-101 and has read and approved the technical aspects of this news release.

### **About MAS Gold Corp.**

MAS Gold Corp. (formerly Masuparia Gold Corporation) is a Canadian mineral exploration company focused on projects in the prospective La Ronge Greenstone Belt of northcentral 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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President & CEO

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**Caution Regarding Forward Looking Information and Statements**

This news release includes certain forward-looking statements or information that could cause actual results to differ materially from MAS Gold's plans or expectations. All statements other than statements of historical fact included in this release, including, without limitation, statements regarding the interpretation of the La Ronge South Gold Joint Venture Agreement and legal outcomes of any such interpretation, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.

Forward-looking statements are subject to a variety of risks and uncertainties, which could cause actual events, level of activity, performance or results to differ materially from those reflected in the forward-looking statements or that MAS Gold may lose or abandon its property interests. Such risks may include, without limitation: risks relating to legal interpretations of agreements, actual results and outcomes of exploration activities, fluctuating gold prices, possibility of equipment breakdowns and delays, cost overruns, availability of capital and financing, failure to receive necessary licences and permits, and risks related to environmental, indigenous relations and general economic, market or business conditions.

The forward-looking statements included in this news release are made as of the date hereof and MAS Gold disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation.