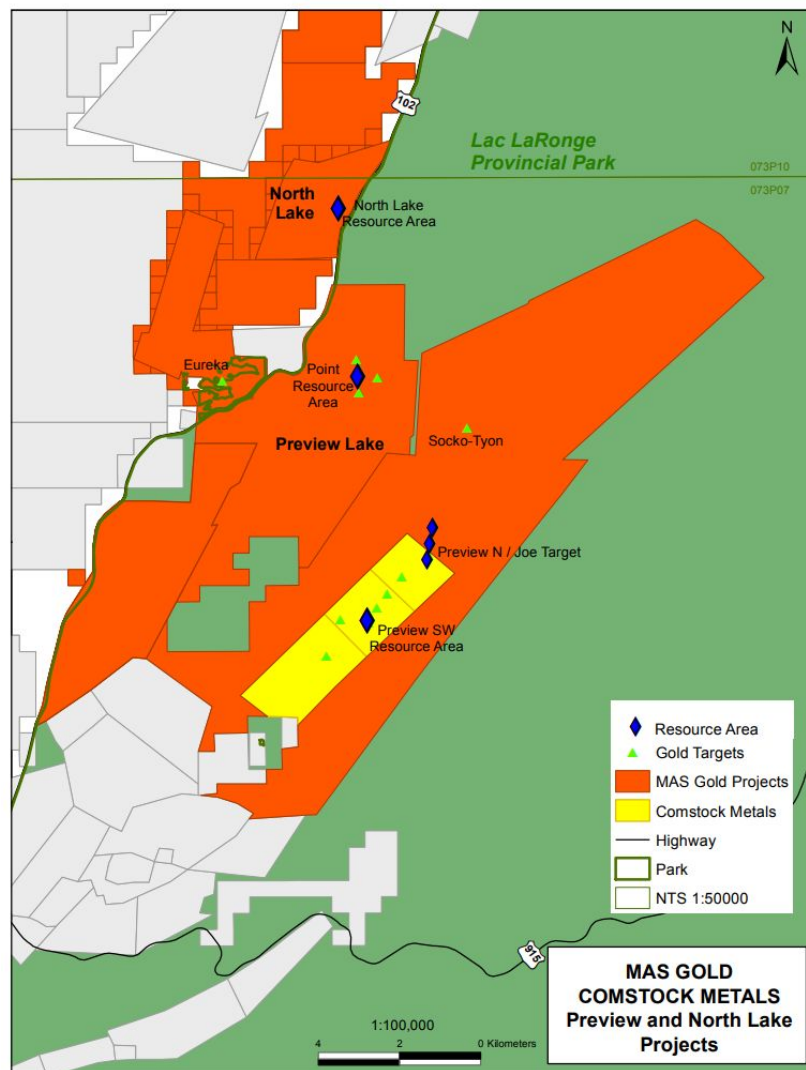


MAS Gold to Consider Strategic Partnership Alternatives with Comstock Metals Ltd. Regarding Preview Lake Properties

Vancouver, October 23, 2019 - **MAS Gold Corp.** ("MAS Gold" – TSX-V:MAS) announces that it has entered into a non-binding letter of intent with Comstock Metals Ltd. ("Comstock") regarding the formation of a joint venture in respect to Comstock's Preview SW Gold Project and MAS Gold's adjacent Preview Lake and North Lake properties located in the La Ronge Gold Belt of northcentral Saskatchewan.

Figure 1 - MAP OF PREVIEW LAKE AND PREVIEW SW PROJECTS



“The intention of an association with Comstock will be to combine resources from neighbouring projects and define a potential aggregate plus million ounce gold resource that could consequently economically support a development decision.” explained Ron Netolitzky, CEO of MAS Gold.

Pursuant to the terms of the letter of intent, MAS Gold and Comstock will perform initial due diligence and thereafter negotiate a definitive agreement to govern their proposed relationship. Following formation of the proposed joint venture, the companies will collaborate in regards to the development and marketing of their respective properties. There is however no assurance that any definitive agreement will be reached between Comstock and MAS Gold.

Steven Goldman, President & CEO of Comstock stated, “On behalf of Comstock, we are delighted to be working with MAS Gold and its team led by Ron Netolitzky, to explore the various options that we have in potentially combining our resources and efforts in the La Ronge Gold Belt. Comstock and MAS Gold believe that by combining our mutual assets and efforts we can add substantial value to both companies.”

About MAS Gold’s Preview Lake Project

MAS Gold’s Preview Lake project is comprised of eight claims covering 12,538 hectares (31,093 acres). Core drilling completed last winter on the North Lake target is believed to now allow a resource estimate, but, to enhance this initiative, a surface channel sampling program and metallurgical studies are currently in progress.

Confirmation drilling on the Point deposit (Ramsland Lake) was also completed last winter . Historical drill results were confirmed, however further drilling has been recommended prior to completing a resource estimate on this gold project.

The completion of resource estimates for both North Lake and the Point deposits are planned. In addition, numerous other historical gold targets will be evaluated. Many of these targets are highlighted on Figure 1.

The advancement of the jointly controlled Preview NW / Joe structure that share a common boundary is a winter priority.

About Comstock’s Preview SW Gold Project

Comstock's Preview SW Gold Project comprises three claims covering 843 hectares (2083.1 acres), located 40 km northeast of La Ronge, Saskatchewan, which host Comstock’s 100% owned Preview SW gold deposit that has a National Instrument 43-101 Indicated resource containing 158,300 ounces of gold (2.61 million tonnes grading 1.89 g Au/t) and an Inferred resource containing 270,800 ounces of gold (5.70 million tonnes grading 1.48 g Au/t), both based on a 0.50 g/t Au cut-off grade (see Comstock’s news release dated September 14, 2016).

Preview SW estimated mineral resources are outlined in 2016 NI-43-101 Technical Report, Preview SW Gold Project, La Ronge, Saskatchewan; the report can be found on Comstock's website (www.comstock-metals.com) or on SEDAR (www.sedar.com)

The main Preview SW deposit comprises several sub-parallel, northeast-trending gold-bearing quartz-sulphide mineralized structural zones, approximately 550 metres in strike length and 150 m in width.

Preliminary metallurgical test work indicates total gold recovery to a concentrate ranging from 90% to 93% (see Comstock's news release dated January 23, 2018). Also, there are six additional known gold targets on the Preview SW Gold Project having only limited exploration.

On January 31, 2019, Comstock reported assay results from 5 NQ diameter drill holes totalling 810 metres, completed during their winter core drilling program at the Preview North zone located approximately 2.6 km northeast of the Preview SW deposit. The Preview North zone assay results* included:

- **23.6 m averaging 3.60 g Au/t** in hole PR18-187 starting at 50.40 m down hole and including 2.10 m averaging 13.85 g Au/t starting at 64.40 m down hole
- **8.00 m averaging 7.47 g Au/t** in hole PR18-187 starting at 31.00 m down hole and including 0.75 m averaging 74.6 g Au/t starting at 33.00 m down hole
- **5.20 m averaging 5.30 g/t gold** in hole PR18-183 starting at 113.80 m down hole and including 3.30 m averaging 8.04 g Au/t starting at 115.70 m down hole
- **21.50 m averaging 2.87 g Au/t** in PR18-185 starting at 23.00 m down hole and including 3.25 m averaging 10.35 g Au/t starting at 36.75 m down hole

* *these intervals core length*

For more detailed information relating to the winter drilling results at Preview North, see Comstock's January 31, 2019 press release.

Qualified Persons

In respect to the statements relating to MAS Gold Corp., David Tupper, P. Geo. Is a Qualified Person within the context of National Instrument 43-101 and has read and approved its technical aspects as it relates to MAS Gold Corp.

Kristopher Raffle P.Geo., Principal and Consultant of APEX Geoscience Ltd., and Christopher Livingstone, P.Geo., Project Geologist of APEX Geoscience Ltd., each a Qualified Person as defined by National Instrument 43-101, supervised the exploration work and diamond drilling program at the Preview SW Gold Project and have reviewed, verified (including sampling, analytical and test data) and compiled the data reported herein. Mr. Raffle has reviewed and approved the scientific and technical disclosure in this news release as it relates to the Preview SW Gold Project.

About MAS Gold Corp.

MAS Gold Corp. (TSX-V:MAS; formerly Masuparia Gold Corporation) is a Canadian mineral exploration company focused on four projects in the prospective La Ronge Greenstone Belt of northcentral Saskatchewan that cover approximately 38,000 hectares that are 100% owned by MAS Gold and approximately 15,000 hectares that are 89.59% owned by MAS Gold.

MAS Gold's projects include the advanced-stage Greywacke Property, which hosts high-grade, gold-bearing zones having a National Instrument 43-101 (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>

About Comstock Metals Ltd.

Comstock Metals Ltd. is a diversified mineral exploration company advancing its wholly-owned projects located in North America and holds several equity positions in companies with large mineral resources.

- 100% owned Preview SW Gold Project in Saskatchewan (43-101 Resource Stage)
- 100% earn in option on the Rawhide Cobalt-Silver Project in Ontario
- Joint Venture and equity investment with E3 Metals Corp. (TSX-V: ETMC), a petro-lithium company developing lithium extraction technology in Alberta. (43-101 Resource Stage)
- Equity investment in White Gold Corp. (TSX-V: WGO) developing its portfolio of properties located in the White Gold District of the Yukon (43-101 Resource Stage)

For more information about Comstock Metals Ltd., please visit www.comstock-metals.com .

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

Ronald K. Netolitzky
President & CEO

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Caution Regarding Forward Looking Information and Statements

This news release includes forward-looking information and statements, which may include, but are not limited to, information and statements regarding or inferring the future business, operations, financial performance, prospects, and other plans, intentions, expectations, estimates, and beliefs of the Company. Forward-looking information and statements involve and are subject to assumptions and known and unknown risks, uncertainties, and other factors which may cause actual events, results, performance, or achievements of the Company to be materially different from future events, results, performance, and achievements expressed or implied by forward-looking information and statements herein. The forward-looking statements in this press release relate to the potential transaction with Comstock Metals Ltd. At this time there is no assurance that any such transaction will be successfully completed, and such transaction remains subject to a number of conditions including completion of due diligence and the negotiation of definitive binding transaction documents. Although the Company believes that any forward-looking information and statements herein are reasonable, in light of the use of assumptions and the significant risks and uncertainties inherent in such information and statements, there can be no assurance that any such forward-looking information and statements will prove to be accurate, and accordingly readers are advised to rely on their own evaluation of such risks and uncertainties and should not place undue reliance upon such forward-looking information and statements. Any forward-looking information and statements herein are made as of the date hereof, and except as required by applicable laws, the Company assumes no obligation and disclaims any intention to update or revise any forward-looking information and statements herein or to update the reasons that actual events or results could or do differ from those projected in any forward looking information and statements herein, whether as a result of new information, future events or results, or otherwise, except as required by applicable laws.