

Indicative Term Sheet

Private Placement Offering of Common Share Units and Flow-through shares

Issuer:	MAS Gold Corp. (“MAS Gold” - TSX-V: MAS)
Offering Size:	Up to an aggregate of CAD \$2,000,000.
Offering Shares:	Non-brokered private placement (the “Offering”): <ul style="list-style-type: none"> • Combined Flow Through Units and Common Share Units
Offering Price:	CAD \$0.06 per Unit CAD \$0.07 per FT Unit
Units:	<p>The Units include a full share purchase warrant (a “Warrant”)</p> <p>Each full Warrant is exercisable into one common share of the Corporation (a “Warrant Share”), issued on non-flow-through basis, at an exercise price of CAD \$0.10 per Warrant Share for a period of 24 months following issuance</p>
FT Units:	<p>The FT Units include one half of one share purchase warrant (each whole warrant a “FT Warrant”)</p> <p>Each FT Warrant is exercisable into one common share of the Corporation (a “Warrant Share”), issued on non-flow-through basis, at an exercise price of CAD \$0.10 per Warrant Share for a period of 24 months following issuance</p>
Use of Proceeds:	<p>The initial target of the company is to establish over a million ounces, economically viable resource by combining ounces from our portfolio project located in the highly prospective area of La Ronge Gold Belt.</p> <p>MAS Gold is currently entering a more intensive phase of work directed towards establishing the resource base for its “hub and spoke” mining model for its Preview-North and Greywacke projects that will include:</p> <ol style="list-style-type: none"> 1. Drilling on the North Lake property <p style="margin-left: 40px;">Upgrading the resource classification and testing resource extension to depth and to north</p> <p style="margin-left: 40px;">The current inferred resource: <ul style="list-style-type: none"> • Inferred: 417,000 oz/Au </p> 2. Drilling on the Greywacke property

	<p>Upgrading the resource classifications and extending the resource to depth at Greywacke North, and exploration on the Lyons and Greywacke south zones</p> <p>The current resource model:</p> <ul style="list-style-type: none"> • Indicated: 81,500 oz/Au • Inferred: 14.100 oz/Au <p>3. Point Deposit and Joe Prospect drilling and exploration work</p> <p>Further definition drilling and surface geological mapping on the Point deposit and Joe prospect on the Preview North Property</p> <p>4. Comprehensive investor awareness building programs</p> <p>The purpose of the programs is to establish fair market valuation and increase stock liquidity</p> <p>5. Corporate Development purposes, new property expansion opportunities</p> <p>6. General Administrative purposes</p>
Over-Allotment:	MAS Gold may at its sole discretion and at any time up to the Closing Date (as defined below) increase the dollar value of the offering by 25%
Finder's Compensation:	MAS Gold may pay finder's fees in cash, to qualified finders, equal to 8% of the proceeds of any subscription acquired by a subscriber introduced to MAS Gold by the finder.
Offering Jurisdictions:	The Units will offered for sale in each of the Provinces of Canada, in off-shore and European jurisdictions, as well as the United States to Qualified Institutional Buyers (as defined in Rule 144A under the United States Securities Act of 1933, as amended (the "1933 Act") and to Accredited Investors (as defined in Rule 501(a) of Regulation D pursuant to the 1933 Act) by way of private placement pursuant to an exemption from the registration requirements of the 1933 Act.
Restrictions:	The Units and FT Shares shall be subject to a four-month hold period as set out in Canadian Securities Administrators' National Instrument 45-102 – <i>Resale of Securities</i> .
Eligibility:	Eligible under the usual statutes as well as for RRSPs, RRIAs, DPSPs, RESPs and TFSA's
Closing:	To occur no later than December 2, 2020.
U.S. Notice:	The securities offered hereby have not and will not be registered under the 1933 Act and may not be offered or sold in the United States or to U.S. persons (as defined in Regulation S under the 1933 Act) unless the securities have been registered under the 1933 Act, or are otherwise exempt from such registration.

