MAS Gold Announces Resignation of CEO, Issuance of Stock Options and Delay of Filing Technical Report

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SASKATOON, April 28, 2023 - MAS Gold Corp. ("MAS Gold" or the "Company") (TSXV: MAS) announces that Jim Engdahl is resigning as CEO and Director of the Company effective May 1, 2023 for personal reasons. Jim will stay on as an advisor to the Company for a period of 18 months.

Jim Engdahl commented:

"I would like to take this opportunity to thank MAS Gold and the team I have worked with over the last two years. To all the new people I have met and worked with over these past two years THANK YOU, it has been a pleasure and hopefully our paths will cross again soon."

The Company wishes Jim all the best in his future endeavours and want to thank him for his work on behalf of MAS Gold over the past two years. Ron Netolitzky has been appointed as Interim CEO.

Issuance of Stock Options

The Board of Directors has approved the issuance to a director of 2,500,000 stock options pursuant to the Company's Stock Option Plan. The stock options are exercisable at a price of $0.05 per share, and if not exercised, expire on November 1, 2024, subject to either expiration in accordance with the Stock Option Plan and the applicable policies of the TSX Venture Exchange.

Delay in Technical Report Filing

Further to our news release on March 6, MAS Gold announces that the technical report on the Preview Southwest Gold Deposit, due to filed on sedar within the 45 day required time frame, has been delayed.

About MAS Gold Corp.

MAS Gold Corp. is a Canadian mineral exploration company focused on advancing its gold exploration projects in the prospective La Ronge Gold Belt of Saskatchewan. MAS Gold is exploring on four properties in the belt, including the Preview-North, Greywacke Lake, Elizabeth Lake and Henry Lake Properties totalling 35,175.6 hectares (86,920.8 acres). These properties extend along the geologically prospective La Ronge, Kisseynew and Glennie Domains that make up the La Ronge Gold Belt in north-central Saskatchewan.

For further information about MAS Gold Corp. please visit our website and/or contact Investor Inquiries at info@masgoldcorp.com.

Caution Regarding Forward-Looking Information and Statements:

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions, and expectations. They are not guarantees of future performance. MAS Gold cautions that all forward-looking statements are inherently uncertain, and that actual performance may be affected by a number of material factors, many of which are beyond their respective control. Such factors include, among other things: risks and uncertainties relating to MAS Gold's limited operating history, the need to comply with environmental and governmental regulations, results of exploration programs on their projects and those risks and uncertainties identified in each of their annual and interim financial statements and management discussion and analysis. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, MAS Gold undertakes no obligation to publicly update or revise forward-looking information.

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