

Masuparia Acquires New Claims in the La Ronge Greenstone Belt, Saskatchewan New Board Appointments

Masuparia Gold Corporation (TSX.V: **MAS**) (“**Masuparia**” or the “**Company**”) is pleased to announce the acquisition by staking of 15 new mineral dispositions totaling 19,013 hectares (46,982 acres) in four separate groupings covering portions of the roughly 200 kilometre long La Ronge Greenstone Belt located in east central Saskatchewan.

“The acquisition of these 15 new claims are valued additions to Masuparia’s holdings in the La Ronge area.” explains Ron Netolitzky, President and CEO and longtime explorer in the region. “Specifically, in the Henry Lake area, where very little work has been done since the late 1980’s, gold was found associated with disseminated pyrrhotite and pyrite in biotitic metasediments, very similar to the stratabound-hosted gold we see at Masuparia’s Greywacke deposit. With the historic focus being on high-grade gold occurring in quartz veins, the potential for stratabound-hosted gold at Greywacke and Henry Lake was not fully recognized at that time. Consequently, a more comprehensive re-evaluation is warranted today.”

Masuparia’s mineral disposition holdings in the belt now cover a total of 35,384 hectares (87,345 acres) and the newly acquired mineral dispositions include:

2017 Mineral Disposition Acquisitions, La Ronge Gold Belt

Henry Lake	5 Dispositions	5,563 ha (total area)
Greywacke North	4 Dispositions	6,407 ha (total area)
Greywacke South	5 Dispositions	6,300 ha (total area)
North Lake	1 Disposition	743 ha (total area)

Masuparia’s La Ronge Greenstone Belt properties are crossed by or occur within 4 kilometres of the well-maintained, all-season Highway 102 and hydro power transmission lines. The Henry Lake, Greywacke and North Lake areas are respectively located about 50, 85 and 175 kilometres northeast of the town of La Ronge. Road or ATV trail access is established into the Greywacke, Point and North Lake areas.

The La Ronge Greenstone Belt is comprised of a mid-Proterozoic sequence of metamorphosed supracrustal rocks associated with gold and VMS base metals mines, including the past producing Contact Lake and Jolu gold mines, the Anglo Rouyn copper (±gold) mine and the non-active Roy Lloyd gold mine. In the belt, Masuparia operates the Greywacke, North Lake and Point advanced gold projects, each hosting significant, drill-defined zones having high-grade gold mineralization.

Henry Lake Property

The Henry Lake property is located between Highways 102 and 905, near the community of Southend.

The five newly acquired Henry Lake claims cover several northeast trending geophysical electromagnetic conductors (VLF-EM) occurring within a 17 kilometre portion of the La Ronge Greenstone Belt that includes numerous gold and base metal occurrences. These claims follow a sequence of metasedimentary, bimodal metavolcanic, mafic and ultramafic rocks, intruded by diorite to monzonite plutons at the boundary between the La Ronge and Kisseynew geologic domains.

In an area of 5,500 metres by 800 metres located over the central portion of the Henry Lake property, gold is associated with both mesothermal quartz veins in metavolcanics and disseminated sulphides in metasediments as outlined by anomalous gold in soil, outcrop and drill hole occurrences. Historic results include:

Historic Gold Occurrence Highlights, Henry Lake Area

West	GRAB (109353): 8,453 ppb Au GRAB (109352): 1,571 ppb Au GRAB: 7,590 ppb Au	Psammitic metasediments.	Daiwan: 1985-9
Mac	GRAB: 1,650 ppb Au GRAB: 5,823 ppb Au	Sheared psammitic metasediments. Up to 1 g/t Au reported over 4 metres (unconfirmed).	Daiwan: 1985-9
Buller A-Zone Fisher	CHIP: 65.1 g/t Au / 12.7 cm.* CHIP: 41.8 g/t Au / 10.2 cm.* GRAB: 41.6 g/t Au* GRAB: 0.7 g/t Au* DDH84-1: 1.02 g/t Au / 1.0m.* DDH84-4: 1.50 g/t Au / 1.0m.*	Pyrite, pyrrhotite and rare gold in quartz vein within intermediate volcanic. Veins up to 0.6m by >50 metres. Pyrrhotitic calcisilicate layers.	Golden Rule: 1981-3 Rex: 1984-7
Han	GRAB (109821): 6,334ppb Au GRAB (109824): 4,733 ppb Au GRAB (109825): 5,388 ppb Au GRAB (109827): 6,599 ppb Au CHIP: 2,580 ppb Au / 0.65m.	1.6m quartz vein in sheared mafic tuff. 1.3m quartz vein in sheared mafic tuff. 1.1m quartz vein in sheared mafic tuff. 2.0m quartz vein in sheared mafic tuff. 0.6-0.9m quartz vein in sheared mafic tuff. Shear zone >350m.	Daiwan: 1985-9
Clayton	GRAB: 8,772 ppb Au	Quartz veins in mafic volcanic.	Daiwan: 1985-9

* Gold assay values calculated to grams/tonne from historic quoted ounces/ton (1.0 oz/ton = 34.28 g/t).
Lengths calculated from imperial to metric.
Sources: Golden Rule Resources Ltd.; Rex Silver Mines Ltd.; Daiwan Engineering Ltd./Westward Explorations Ltd.

Greywacke North and Greywacke South Areas

The new Greywacke North and Greywacke South claims extend coverage of the prospective geological trend hosting the Greywacke gold deposit by over 18 kilometres. Combined with the existing Greywacke property, the claim area held now totals 18,001 hectares. The BC Showing (Cameco, 1992; SMDI-2649) is included on the new Greywacke South acquisition where gold is reported in numerous grab samples including:

Historic Samples: BC Gold Showing (Greywacke South)

Sample SR20-9007	GRAB: 2.1 g/t Au*	Gossanous greywacke.
Sample SR20-1030	GRAB: 18.7 g/t Au*	East-West tensional quartz veins.

* Gold assay values calculated to grams/tonne from historic quoted ounces/ton (1.0 oz/ton = 34.28 g/t).

Located roughly 1.5 km northeast from the BC Showing, the new Greywacke South claims also encompass the one square kilometre Nick Lake area from which anomalous gold grain counts were obtained from ten till samples (normalized to 8 kilograms) collected by Cameco Corporation in the early 1990's. Their results, ranging from 23 to 50 gold grains, are considered moderately to strongly anomalous.

North Lake Area

Gold mineralization at North Lake is associated with swarms of parallel northeast-trending, 0.5 to 10 centimetre, chloritic quartz veins exhibiting minor sulphide and local visible gold and has been outlined by drilling over a northeast trending zone approximately 800 metres long and 90 to 150 metres wide. A single claim was acquired on trend 2.2 kilometres north covering similar prospective arkose and pelitic arkose rock units.

Masuparia Annual General Meeting Results

Masuparia is also pleased to announce the results of voting from its Annual General Meeting held on October 30, 2017.

At the meeting, 6,455,294 shares representing 19.86% of the Masuparia shares outstanding as at the record date were voted. All of these shares were voted in favour of:

- 1) Setting the size of the Board at four persons;
- 2) Electing Ronald Netolitzky, Robert Matthews, Rodney Spooner and Andrew Davidson as directors for the ensuing year;
- 3) Appointing Smythe LLP, Chartered Accountants, as Masuparia's auditor for the ensuing year; and
- 4) Ratified and approved the existing Stock Option Plan.

Qualified Person

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

About Masuparia Gold Corporation

Masuparia Gold Corporation is a Canadian mineral exploration company focused on exploration projects in the La Ronge Greenstone Belt of Saskatchewan. Masuparia's projects include the advanced-stage Greywacke deposit, which hosts several known high-grade gold-bearing zones and has a National Instrument 43-101 compliant (at a cut-off grade of 5 grams gold/tonne) Indicated Mineral Resource of 255,500 tonnes at 9.92 g/t Au plus an Inferred Mineral Resource of 59,130 tonnes at 7.42 g/t Au. Masuparia's NI 43-101 Technical Report of June 1, 2016 is available on [SEDAR](http://www.sedar.com) and on Masuparia's website: <http://www.masupariagold.com>.

On Behalf of the Board of Directors of

Masuparia Gold Corporation

Ronald K. Netolitzky
President & CEO

Cautionary Note:

Historical information contained in this news release regarding Masuparia's projects are repeated for historical reference only and cannot be relied upon as its QP, as defined under NI-43-101 has not prepared nor verified the historical information.

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 Masuparia's plans or expectations include risks relating to the actual results of current exploration activities, fluctuating gold prices, possibility of equipment breakdowns and delays, cost overruns, availability of capital and financing, general economic, market or business conditions. All statements other than statements of historical fact included in this release, including, without limitation, statements regarding the updated technical report, 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.

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