

MANDALAY RESOURCES PROVIDES TARGET RELEASE DATE FOR FIRST QUARTER 2019 FINANCIAL RESULTS AND CONFERENCE CALL

TORONTO, ON – May 13, 2019 – Mandalay Resources Corporation ("Mandalay" or "the Company") (TSX: MND, OTCQB: MNDJF) today announced that its first quarter 2019 financial results will be released after market close on May 14, 2019, followed by a conference call with Dominic Duffy, President and Chief Executive Officer of Mandalay, for investors and analysts on May 15, 2019 at 8:00 am (Toronto time).

Analysts and interested investors are invited to participate using the following dial-in numbers:

Participant Number: (201) 689-8341 Participant Number (Toll free): (877) 407-8289

Conference ID: 13690795

A replay of the conference call will be available until 11:59 pm (Toronto time), May 29, 2019 and can be accessed using the following dial-in number:

Encore Toll Free Dial-in Number: (877) 660-6853

Encore ID: 13690795

For Further Information:

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About Mandalay Resources Corporation:

Mandalay Resources is a Canadian-based natural resource company with producing assets in Australia and Sweden, and care and maintenance and development projects in Chile. The Company is focused on growing production at its gold and antimony operation in Australia, and gold production from its operation in Sweden to generate near term cash flow.