

MANDALAY RESOURCES PROVIDES TARGET RELEASE DATE FOR FOURTH QUARTER AND FULL-YEAR 2019 FINANCIAL RESULTS AND CONFERENCE CALL

TORONTO, ON – February 18, 2020 – Mandalay Resources Corporation ("Mandalay" or "the Company") (TSX: MND, OTCQB: MNDJF) today announced that its fourth quarter and fullyear 2019 financial results will be released after market close on February 20, 2020, followed by a conference call with Dominic Duffy, President and Chief Executive Officer of Mandalay, for investors and analysts on February 21, 2020 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:	13699142

A replay of the conference call will be available until 11:59 pm (Toronto time), March 06, 2020 and can be accessed using the following dial-in number:

Encore Toll Free Dial-in Number: (877) 660-6853 Encore ID: 13699142

For Further Information:

Dominic Duffy President and Chief Executive Officer

Edison Nguyen Manager, Analytics and Investor Relations

Contact: 647.260.1566

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.