

Magna Terra Minerals Inc: Corporate Update

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TORONTO, Oct. 27, 2017 - Further to the press release dated September 8, 2017, [Magna Terra Minerals Inc.](#) ("Magna Terra" or the "Company") (TSX VENTURE:MTT) (SSE:MTTCL) is pleased to announce that the Company, its subsidiary, Atala Resources Argentina SA ("Atala") and [Renaissance Gold Inc.](#) ("RenGold") have closed their Amending Agreement which modifies their existing property acquisition agreement. The Amending Agreement terminates certain rights RenGold retained for future cash payments (totaling \$80,000) in the event of Atala raising cumulative equity financing of \$2 million. For terminating these rights Magna Terra:

(i) issued, to RenGold, 250,000 Magna Terra treasury common shares, which shall be subject to a regulatory hold period of 4 months and 1 day under applicable securities legislation; and

(ii) paid, to RenGold, the sum of \$25,000.

RenGold retains an NSR (minimum 1%, maximum 4%) on certain of the properties defined in the property acquisition agreement.

About Us

[Magna Terra Minerals Inc.](#) is a Canada based, precious metals focused exploration company, with a portfolio of exploration properties in Quebec and a strategic interest in the Horn of South America. Magna Terra has recently announced the acquisition of a significant exploration portfolio in the prolific yet underexplored Province of Santa Cruz, Argentina and has assembled an experienced team to advance this highly prospective exploration portfolio in the near term. A number of these projects are available for option or joint venture, and additional information can be found on the company's website at: www.magnaterraminerals.com.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Statements Regarding Forward Looking Information

Some statements in this release may contain forward-looking information. All statements, other than of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding potential mineralization) are forward-looking statements. Forward-looking statements are generally identifiable by use of the words "may", "will", "should", "continue", "expect", "anticipate", "estimate", "believe", "intend", "plan" or "project" or the negative of these words or other variations on these words or comparable terminology. Forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the Company's ability to control or predict, that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, without limitation, failure by the parties to complete the Transaction, failure to establish estimated mineral resources, the possibility that future exploration results will not be consistent with the Company's expectations, changes in world gold markets or markets for other commodities, and other risks disclosed in the Company's public disclosure record on file with the relevant securities regulatory authorities. Any forward-looking statement speaks only as of the date on which it is made and except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement.

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