

Magna Terra Reports Thick Intercept of Near-Surface Gold Oxide at the 100% Owned Luna Roja Project

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TORONTO, April 16, 2019 - [Magna Terra Minerals Inc.](#) (the "Company" or "Magna Terra") (TSX-V: MTT) (SSE: MTTCL) is pleased to announce assay results representing vertically zoned epithermal Gold Mineralization from an eight hole (1,184 meter) first phase drill program on its Luna Roja Project in Santa Cruz Province, Argentina. The drilling began on January 12, 2019 and was completed on January 31. The program was designed to test three target areas – Cruz Del Sur, Orion and Estrella del Norte, which constitute a mineralized surface footprint of approximately three kilometers by one kilometer. Assays have been received from three holes in the Cruz del Sur Target area and from one hole in the Estrella del Norte area. The company is still waiting for assays from another four holes.

LUNA ROJA, GEOLOGY AND STRUCTURE WITH Au ROCK CHIPS AND TRENCH CHANNELS

WEST-EAST CROSS SECTION, WITH LR_DD002 and LR_DD003 TRACES AND INTERCEPTS

WEST-EAST CROSS SECTION, WITH LR_DD001 INTERCEPT

Drill hole LR_DD002 intersected 75.0 m of 0.62 g/t Au and 5.6 g/t Ag (from 37.0 m to 112.0 m). The deepest part of the zone, which is oxidized, included 42.0 m of 1.01 g/t Au and 4.6 g/t Ag (from 68.0 m to 110.0 m - Table 1), indicating increased grade with depth.

"The mineralisation from the first two holes in the campaign is highly significant because it shows upgrading of tenor by 2.5 times at only 50 meters depth relative to the trench samples. We are very encouraged to have significant intercepts in two out of the three holes from the initial program at Cruz del Sur. The first two holes combine to give a significant strike length of shallow, disseminated mineralization with much of which is oxidized, implying potential for early definition of a low-cost bulk minable resource"

- Dr. Paul David Robinson, Vice President of Exploration

The mineralization is disseminated in lithic crystal tuffs and rhyolitic crystal tuffs in the hanging wall of the Via Lactea fault zone. This hole was collared 145 m to the NNW of hole LR_DD001, which reported 51.4 m of 0.26 g/t Au and 9.7 g/t Ag, including 2 m of 1.08 g/t Au and 79.6 g/t Ag. These two holes are the only holes testing the Via Lactea Fault zone, which is recessive and associated with surface Gold, Silver and trace element anomalies along its 3 km N-NW strike. Mineralization remains open-ended in all directions along the Via Lactea fault.

Assays have also been received for two additional holes, one testing an IP chargeability anomaly in the Cruz del Sur area, and the other testing an IP chargeability anomaly in the Estrella del Norte area. These two holes did not return notable intercepts (Table 1). Assays for the remaining holes (holes LR_DD004, 5, 6, and 8) are pending.

Key Characteristics of Luna Roja

- Long, 75-meter intercept of 0.62 g/t Au, suggests possibility of bulk minable potential
- A 42-meter oxidized intercept of 1.01 g/t Au suggests potential for high gold recovery (see Figure 1 b)
- Shallow mineralization, between surface and 80 meters vertical depth, offers the possibility of an open pit operation
- Mineralized strike length of 145 meters between LR_DD001 and LR_DD002 shows potential for continuity along the Via Lactea structural zone
- Mineralized surface strike length of 3 Km on the Via Lactea Fault system shows strong potential considering that only 145 meters of the fault system has been drill tested to date
- Favorable tuffaceous stratigraphy to the West, hanging wall side, of the Via Lactea Fault system, is thus far un-tested
- Rhyolitic and tuffaceous dome complex to the East of Via Lactea is silicified and has multiple geophysical targets
- The concept of targeting disseminated Gold in tuffs is a new paradigm for the Deseado Massif, but the Luna Roja mineralization is more analogous of Round Mountain in Nevada than it is to any of the operating mines in Santa Cruz

The Cruz del Sur Target

The Cruz del Sur target lies toward the southern end of the project, on the Via Lactea fault, and is associated with Au in rock chips and Trench channel samples on the southwestern edge of a major rhyolitic and tuffaceous dome complex. (see Figure 1 a).

LR_DD001 and LR_DD002 target structurally controlled mineralization beneath wide Au anomalies in Trenches 1 and 2. Figure 2 illustrates a West-East cross section, which includes LR_DD002 and LR_DD003 where LR_DD003 is a geophysical target and is collared 280 meters to the East of LR_DD002. Trench 2 reported 55 meters of 0.41 g/t Au and 13.2 g/t Ag which occurs above the LR_DD002 intercept and is structurally related to the oxidized zone of 1.01 g/t Au between 47 and 78 meters vertical depth. Mineralization appears to be controlled largely by the high permeability of the tuffaceous units to the West of the Via Lactea Fault, implying that the system is open in that direction. LR_DD003 did not return reportable Au or Ag anomalies but was anomalous in Arsenic along much of its length as well as having traces of Antimony. Despite the distance East from hole LR_DD002, this hole remains within the mineralized system and is potentially close to the Au mineralization.

Trench 1 reported 25 meters of 0.1 g/t Au and 7.6 g/t Ag which occurs above the LR_DD001 intercept and is structurally related to the mineralized zone with 0.26 g/t Au and 9.7 g/t Ag between 30- and 70-meters vertical depth. (See Figure 3).

Table 1: Drill hole collar details

Hole	Area	x	y	z	Azim	Dip	TD
LR_DD001	Cruz del Sur	589080	4759260	236	90	45	203
LR_DD002	Cruz del Sur	589040	4759400	240	90	45	215
LR_DD003	Cruz del Sur	589320	4759400	247	90	65	173
LR_DD004	Orion	589240	4760050	270	90	75	139
LR_DD005	Orion	589100	4760050	269	270	60	142.5
LR_DD006	Orion	589100	4760200	272	270	60	145.6
LR_DD007	Estrella del Norte	588900	4760950	250	270	60	74
LR_DD008	Estrella del Norte	588700	4760950	237	90	60	92

Table 2: Drill assay results for LR_DD001, 2, 3 and 7 (with 0.2 g/t Au cut-off grade)

Hole	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)
LR_DD001	44.6	96	51.4	0.26	9.7
Including:	62	64	2	1.08	79.6
LR_DD002	22				
and:	37				
Including:	68				
Including:	91	26	4	0.27	0.25
Including:	108	112	75	0.62	5.6
		110	42	1.1	4.6
Including:		110	19	1.41	5.0
LR_DD003	No Reportable Intercepts	110	2	2.84	2.7
LR_DD007	No Reportable Intercepts				

QAQC

Sampling was carried out with core being cut by angle grinder and half of the core retained for logging and potential re-analysis. Blind standards, blanks, and duplicates were inserted into the sample chain accounting for 10 % of samples. Samples were then delivered, by Magna Terra staff, to Andesmar in Caleta Olivia, Santa Cruz, Argentina from where they were transported to ALS Chemex Laboratories in Mendoza, Argentina, for gold fire assay and multi element analysis.

Qualified Person

All technical data disclosed in this press release has been verified by Magna Terra's Qualified Person, Paul D. Robinson Ph.D. and Certified Professional Geologist as recognized by the Association of Professional Geoscientists of Ontario (APGO).

About Us

[Magna Terra Minerals Inc.](#) is a precious metals focused exploration company, headquartered in Toronto, Canada. Magna Terra (MTT) has a significant interest in the province of Santa Cruz, Argentina within the prolific Deseado Massif in southern Patagonia. With five district scale drill ready projects, and a highly experienced management and exploration team, MTT is positioned to deliver significant shareholder value through the potential for precious metals discovery(s) on its extensive portfolio. For detailed information regarding our projects, please visit the Company's website at: www.magneterraminerals.com

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Photos accompanying this announcement are available at:

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