

# Magnum Goldcorp Inc. Announces 2022 LH Property Exploration Plans and Issues Stock Options

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West Vancouver, April 7, 2022 - [Magnum Goldcorp Inc.](#) (TSXV: MGI) (the "Company" or "Magnum") is pleased to provide its 2022 plans to further explore the Company's LH Property located near Silverton, British Columbia.

With a 2-year Multi-Year Area Based (MYAB) work permit in hand for its LH Property, the Company is planning a diamond drill program to further explore its LH Property, commencing in late Spring once snow conditions and weather conditions permit access.

The planned drill program will continue evaluation of an interpreted pyrrhotite-bearing vein system, interpreted to comprise multiple en echelon veins identified in both underground workings and previous drilling (see News Releases dated Nov. 25, 2019, Feb 8, 2018, Aug. 18, 2015). Highly anomalous gold results, up to 20.76 g/t over 11.0 m, were documented in the 2015 drill program from a total of 11 drill holes drilled at a shallow to moderate angle to the vein system. A follow-up program in 2017, comprising 5 holes drilled at a moderate to high angle to the vein system, documented slightly lower gold grades, up to 1.59 g/t over 11.97 m. A third drill program in 2019, comprising 4 drill holes drilled at a moderate to high angle to the vein system, returned up to 5.15 g/t over 5.58 m. True widths for mineralized intervals documented to date vary between approximately 0.5 to 9.00 m for multiple veins to vein segments comprising an interpreted en echelon system.

The pyrrhotite-bearing veins and vein segments return strong magnetic signatures, spatially associated with the underground workings developed along the vein system, as well as the 2015 drill intercepts. Drill intercepts from 2017 and 2019 are associated with less intense magnetic signatures and were interpreted to have tested a pyrrhotite mineralized halo, rather than the vein system itself. Evaluation of results from the 2019 airborne magnetic drone survey has identified several magnetic highs. Given a strong correlation between pyrrhotite content and gold grade, these magnetic high are interpreted to represent gold-bearing intervals along the vein system and comprise the targets for the 2022 drill program.

The LH Property is a gold exploration property consisting of 19 contiguous crown granted claims and 7 mineral claims, located approximately 7 km south of Silverton, British Columbia, on the east side of Slocan Lake. Access to the LH Property is via Highway 6 for 1.1 km south of Silverton and then via Red Mountain Road for 1.6 km to the Hewitt Mine Road, and then along a four-wheel drive road along Finland Creek for approximately 5 km.

## Stock Option Grants

In accordance with the terms of the Company's stock option plan, the Company has granted 3,200,000 incentive stock options to certain directors, officers, employees and consultants, at an exercise price of \$0.05 per share for a term of 5 years.

For further information visit the Company's website at [www.magnumgoldcorp.com](http://www.magnumgoldcorp.com).

[Magnum Goldcorp Inc.](#)

"Douglas L. Mason"

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