

Magna Mining Announces Change of Auditor

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Sudbury, October 16, 2023 - [Magna Mining Inc.](#) (TSXV: NICU) (OTCQB: MGMNF) (FSE: 8YD) ("Magna" or the "Company") is pleased to announce the appointment of Grant Thornton LLP, Chartered Professional Accountants, as auditor of the Company, effective October 12, 2023.

The resignation of Baker Tilly WM LLP, Chartered Professional Accountants, as auditor of the Company, was not the result of any reportable event (within the meaning of National Instrument 51-102 - Continuous Disclosure Obligations ("NI 51-102")). In accordance with the requirements of NI 51-102, the reporting package relating to the appointment of Grant Thornton LLP is available on SEDAR+ (www.sedarplus.ca) under the Company's issuer profile.

About Magna Mining Inc.

Magna is an exploration and development company focused on nickel, copper and PGM projects in the Sudbury region of Ontario, Canada. The Company's flagship assets are the past producing Shakespeare and Crean Hill mines. The Shakespeare Mine is a feasibility stage project which has major permits for the construction of a 4,500 tonne per day open pit mine, processing plant and tailings storage facility and is surrounded by a contiguous 180km² prospective land package. Crean Hill is a past producing nickel, copper and PGM mine with an updated technical report dated August 2022. Additional information about the Company is available on SEDAR+ (www.sedarplus.ca) and on the Company's website (www.magnamining.com).

For further information, please contact:

Jason Jessup
Chief Executive Officer

or

Paul Fowler, CFA
Senior Vice President

Email: info@magnamining.com

Cautionary Statement

This press release contains certain "forward-looking information" or "forward-looking statements" as defined in applicable securities laws. Forward-looking statements are not historical facts and are subject to several risks and uncertainties beyond the Company's control, including statements regarding the production at the Shakespeare and Crean Hill Mines and the economic and operational potential of the Shakespeare and Crean Hill Mines. Resource exploration and development is highly speculative, characterized by several significant risks, which even a combination of careful evaluation, experience and knowledge may not eliminate. All forward-looking statements herein are qualified by this cautionary statement. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements whether as a result of new information or future events or otherwise, except as may be required by law.

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