

Magna Mining Announces Corporate Updates and Grant of Stock Options and RSUs

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Sudbury, April 14, 2025 - [Magna Mining Inc.](#) (TSXV: NICU) (OTCQB: MGMNF) (FSE: 8YD) (the "Company" or "Magna") is pleased to announce the appointment of Tim Bradburn as Senior Vice President, General Counsel and Corporate Secretary. Tim has over 20 years of experience in cross-listed publicly traded companies and most recently was Senior Vice President, General Counsel and Corporate Secretary at [IAMGold Corp.](#) "I am honoured and excited to be joining greatly experienced people leading a company with great potential," commented Mr. Bradburn.

Asset Acquisition from NorthX

Since entering into a definitive asset purchase agreement on Dec 18, 2024 with NorthX for certain mineral claims, leases and patents in Sudbury, the Company, NorthX and their respective advisors have been working diligently towards the satisfaction of all conditions precedent under the APA including obtaining all required regulatory and third-party consents, approvals and waivers (See press release dated December 18, 2024). The Company is pleased with the progress made to date and is now targeting to close the transaction in May 2025.

Exploration Program for 2025

Final assay results have been received from the 2024 Crean Hill and Shakespeare diamond drilling programs. The company is encouraged by the results of the programs and interpretation of the new geological and geophysical data is ongoing. The results of this geological interpretation and modelling will be used to prioritize targets and budgets for the 2025 exploration program. Exploration drilling is underway at the Levack Mine with two diamond drills in operation and a third drill scheduled to start this week. Magna expects to announce more details on the 2025 exploration program as plans are finalized over the next few months.

Grant of Stock Options and RSUs

On April 9, 2025, the Company granted a total of 150,000 stock options to purchase common shares of the company to certain officers and employees pursuant to the stock option plan. Such options are exercisable into common shares of the company, at an exercise price of \$1.40 per share, for a period of 5 years from the date of grant. The options vest 1/3 immediately and 1/3 annually thereafter. All options expire on April 9, 2030. Additionally, 40,000 restricted share units were granted pursuant to the restricted share unit plan and vest after 3 years.

About Magna Mining Inc.

Magna Mining is a producing mining company with a portfolio of copper, nickel and PGM operating, exploration and development projects in the Sudbury Region of Ontario, Canada. The Company's primary assets are the producing McCreedy West copper mine and the past producing Levack, Podolsky, Shakespeare and Crean Hill mines. Additional information about the Company is available on SEDAR (www.sedarplus.ca) and on the Company's website (www.magnamining.com).

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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 closing the NorthX transaction in May 2025 and the statement about expecting to announce more details on the Shakespeare, Crean Hill, McCreedy West, and Levack exploration programs in the coming months. Resource exploration and development are 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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