

Magna Terra Minerals: Corporate Update

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TORONTO, Aug 1, 2017 - [Magna Terra Minerals Inc.](#) ("Magna Terra" or the "Company") (TSX VENTURE:MTT) is pleased to provide the following corporate update regarding a renewed vision and strategy to create shareholder value out of our recently acquired Santa Cruz, Argentina focused exploration portfolio.

About Us

[Magna Terra Minerals Inc.](#) is a Canada based, precious metals focused exploration company, with 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. We feel that the time is now for Argentina, with a rapidly improving political environment and aggressive reforms that have already taken place during the past two years. The tone has been set for the return of investment capital to the country and specifically to the mineral resource sector. Magna Terra is perfectly positioned to capitalize on this environment and has assembled an experienced team to advance this highly prospective exploration portfolio in the near term.

Vision

To be a best in class precious metals project generator in the Horn of South America.

Mission

Create shareholder value through the discovery and development of high quality, low cost gold and silver ounces.

Strategy

All ounces were not created equal and at Magna Terra we rely on a highly skilled, creative and focused exploration and management team to discover and acquire early stage projects where we can add value quickly. We believe in focusing on geographies with workable logistics and mining infrastructure where prospective land is accessible both physically and politically. By leveraging superior prospecting, technology and interpretational skills, we look for high value low cost ounces neighbouring established mines and projects, which give high potential for joint venture and offtake partners. We aim to joint venture projects early, preferably prior to first phase drilling, so that we can minimise risk to shareholders whilst simultaneously offering strong upside potential in the case of discovery. The Horn of South America includes good quality deposit types in low altitude areas with good and improving road networks and a strongly developing mining culture and infrastructure.

The implementation of the current strategy includes a planned investment of approximately US\$320,000 in ground magnetic, IP and CSMT surveys on our projects which, by the end of 2017, will upgrade our 6 main projects to a level where each project can boast not only defined drill targets, but a fully planned and costed drill program, ready for joint venture on a first phase drilling turnkey basis, under our management.

Projects

Magna Terra controls 103,000 hectares of exploration rights in the mining friendly Santa Cruz Province of Argentina. The concessions lie entirely within the highly prospective Deseado Massif which constitutes a world class "Large Igneous Province" (LIP) with outstanding epithermal precious metal mineralization associated with Jurassic volcanism and crustal extension. The Massif is located in the northern part of Santa

Cruz Province and is in an early-stage of exploration and development. Mining infrastructure is developing rapidly and most of our projects occur in close proximity to producing gold and silver mines such as Cerro Vanguardia, Cerro Negro, San Jose, Mina Martha, Manantial Espejo, Cerro Moro and the newly developed Don Nicolas.

We categorize our land packages as two main types:

1. Projects, where we can offer a joint venture with defined drill targets, which include El Monte, Piedra Negra, Covadonga, Gertrudis, El Meridiano and La Rosita.
2. Prospects, where generative exploration is planned or underway, which include Katrina and Boleadora

El Monte is currently the most advanced of the six projects. This project hosts structurally and stratigraphically controlled Au and Ag mineralization and has enjoyed significant investment in mapping, rock chip sampling, soil sampling and trenching in addition to a completed IP program. The data from these studies supported the planning of a 2,000 m drill program which awaits implementation.

During 2017 Magna Terra will implement ground magnetic and IP programs on five further projects enabling detailed drill planning and budgeting for each of them and thus permitting us to offer them for first phase drilling as turnkey projects under our management.

The Covadonga project is at an early stage of exploration and exhibits a significant mineralized footprint from rock chips with of anomalous Au, Lead (Pb), Arsenic (As) and Mercury (Hg) over a 3 km strike length in veins and hydrothermal breccias. Trenching has revealed low level Au with a very high correlation coefficient to Pb in argillic alteration in volcanics. A soil sampling program is currently underway to test recessive ground in the vicinity of hydrothermal veins and breccias. The Company is planning a program of ground magnetic and IP surveys.

The newly discovered Piedra Negra project constitutes a zone of low sulphidation veins and stockworks in outcrop and float over a 2 km strike length and 700 m width. With results from the first 356 rock chips reported we have an average grade of 397 ppb Au (See Press Release dated June 29, 2017). Sampling and mapping is ongoing on this project and the Company is planning a program of ground magnetic and IP surveys.

The Gertrudis project is comprised of two mineralized structures which we refer to as the Gertrudis and David veins. These veins are some 300 m apart, sub parallel and steeply dipping and are comprised of silicified tectonic and volcanic breccias with argillic alteration halos. Low grade Au anomalies occur in both veins which are also associated with As, Sb and Hg anomalies. The Gertrudis vein is the more prominent of the two and extends for 800 m. This is a NNW striking structure which is steeply dipping to the WSW, and is well exposed along most of its length. The David vein is exposed for 350 m and does not exhibit a measurable dip. The Company is planning a program of ground magnetic and IP surveys.

The El Meridiano project lies in the western part of an 8-10 km wide caldera, and the westernmost part of this feature is thought to be the site of a 2.5 km wide circular diatreme complex. Andesitic to felsic tuffs in a 4 sq. km area are cut by gold-bearing hydrothermal breccias filling N to NW trending fractures and faults. Virtually all samples of these breccias contain small to significant amounts of gold, arsenic and antimony, but very little silver or base metals, suggesting that the mineralization is preserved at a high level of erosion. Drilling was carried out on the project in 2009 and 2010 by a previous operator. Most holes hit one to several discrete intervals of at least 100 ppb Au and about one-third intersected wider intervals of weak mineralization interspersed with narrower higher-grade zones. Ten holes intersected "significant mineralization", here considered to be the equivalent of 1.5 meters (true thickness) of at least 340 ppb (See Renaissance Gold Press Release dated Dec 20, 2010). We are currently planning a CSAMT survey to supplement previous ground magnetic and gradient array surveys in defining the flanks of the diatreme and the optimal drilling depth.

La Rosita project occupies a basin measuring around 4 by 4 km which is formed in andesitic and dacitic volcanics and is occupied by highly deformed cherts, limestones and siltstones which are locally altered and mineralized. The formation of this basin is the result of extension and wrenching related to major regional and district scale structures which strike NNE, N-S, NNW, NW and WNW. The formation of the basin provided a site of high potential for geothermal and hydrothermal fluid flow as well as the topography for

sedimentation which would ultimately cover the favourable stratigraphy and much of the evidence of hydrothermal activity. The presence of mineralization in sinters accompanied by associated soft sediment deformation, implies an environment in which sedimentation was accompanied by geothermal activity in the Jurassic period and that hydrothermal fluids, associated with structures in the underlying volcanics, had to pass through this column of unfavourable stratigraphy before brecciating and mineralizing sinters at the surface. Drilling on the project, during 2010, produced multiple low grade Au intercepts. Of the 12 holes drilled, 5 hit one to several discrete intervals of at least 50 ppb Au and 2 holes intersected "significant mineralization", here considered to be the equivalent of 2 to 3 meters (not true thickness) of at least 700 ppb (see Renaissance Gold Press Release dated May 9, 2011). We are currently working on a structural and stratigraphic model and planning an IP Survey to supplement previous ground magnetic and gradient array surveys, in defining optimal drilling depth in zones of potential high fluid flow.

In addition to the defined projects we also have the Boleadora group to the south of Cerro Negro and the Katrina Cateo between Cerro Vanguardia and Cerro Moro. These properties constitute 60,000 hectares of prospective ground. During first pass prospecting, the Katrina Cateo revealed Au anomalies ranging from 20 ppb up to 1.5 ppm. The Company is planning first pass exploration of the Boleadora group properties which includes using proprietary remote sensing and data analysis techniques.

Community Relations and Environmental Policy

At Magna Terra we believe that community relations, ease of access to private land and looking after the environment go hand in hand. The kinds of terrain in which we often operate are places where mining and agriculture coexist in close proximity and so we start any exploration program with visits to local land owners which are made by our own exploration staff. We find that building a friendship early, between the explorer and the land owners, prior to the initial prospecting phase, is the best way to build a good working relationship for the whole life of the project. We acquire permission to work from land owners and then endeavour to keep them informed about the value of mining to them and their community as well as the impact on their land and our amelioration programs.

Qualified Person

All technical data, as disclosed in this press release, has been verified by Richard L. Bedell Jr. who is a Qualified Person and Registered Member as defined by the Society for Mining, Metallurgy and Exploration.

Clarification regarding recently closed financing:

On May 9th and June 19th, 2017, the Company announced the first and second closing of a private placement for total gross proceeds of \$794,546 (the "Offering"). In connection with the Offering, the Company issued a total of 15,891,285 units (the "Units") at a price of \$0.05 per Unit, with each unit being comprised of one common share and one warrant entitling the holder to purchase one additional common share of the Company at a price of \$0.08 per share for a period of 24 months following the closing. Three directors and officers of the Company participated in the Offering and purchased a total of 1,353,700 Units. Their participation in the Offering constitutes a "related party transaction" as defined under National Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("NI 61-101"). However, such participation was exempt from the valuation and minority shareholder approval requirements of NI 61-101 based on the fact that neither the fair market value of the Offering, nor the consideration paid by such person, exceeds 25% of the Company's market capitalization. The Company did not file a material change report at least 21 days prior to the closing of the private placement as participation of the insider had not been established at that time.

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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