

Magna Terra Announces \$600,000 Non-Brokered Private Placement

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TORONTO, September 22, 2023 - [Magna Terra Minerals Inc.](#) (the "Company" or "Magna Terra") (TSXV:MTT) is pleased to announce that, subject to all regulatory approvals, the Company intends to complete a non-brokered Private Placement of gross proceeds up to \$600,000 (the "Offering").

The Offering will consist of an issuance of common shares of the Company at a price of \$0.03 per share for a total issuance of up to 20,000,000 common shares. The Company expects that insiders of the Company may participate in the Offering.

The gross proceeds from the issuance of common shares will be used for general working capital purposes.

In connection with the Private Placement, the Company may pay finder's fees in cash or securities or a combination of both, as permitted by the policies of the TSX Venture Exchange. All securities issued pursuant to the Private Placement will be subject to a regulatory four-month and one day hold period. It is anticipated that an initial closing will occur on or before September 29, 2023. The Private Placement is subject to approval by the TSX Venture Exchange.

About Magna Terra

[Magna Terra Minerals Inc.](#) is a precious metals focused exploration company, headquartered in Toronto, Canada. Magna Terra owns two district scale, resource stage gold exploration projects in the top-tier mining jurisdictions of New Brunswick and Newfoundland and Labrador. Further, the Company maintains a significant exploration portfolio in the province of Santa Cruz, Argentina which includes its precious metals discovery on its Luna Roja Project, as well as an extensive portfolio of district scale drill ready projects available for option or joint venture.

Forward-Looking Statements

Neither the 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

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

This news release includes certain forward-looking statements concerning the use of proceeds of the Offering, the future performance of our business, its operations and its financial performance and condition, as well as management's objectives, strategies, beliefs and intentions. Forward-looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, fluctuating commodity prices, competitive risks and the availability of financing, as described in more detail in our recent securities filings available at www.sedarplus.ca. Actual events or results may differ materially from those projected in the forward-looking statements and we caution against placing undue reliance thereon. We assume no obligation to revise or update these forward-looking statements except as required by applicable law.

FOR FURTHER INFORMATION PLEASE CONTACT:

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