

# Magna Mining Announces the Signing of a Toll Milling Agreement for the 109 Footwall Surface Bulk Sample at the Crean Hill Project

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Sudbury, June 4, 2024 - [Magna Mining Inc.](#) (TSXV: NICU) (OTCQB: MGMNF) (FSE: 8YD) ("Magna" or the "Company") is pleased to announce the signing of a Toll Milling Agreement (the "Agreement") with Glencore Canada Corporation ("Glencore") for the surface bulk sample of the 109 Footwall ("FW") Zone at the Crean Hill Project.

Jason Jessup, CEO of Magna Mining stated, "The signing of a toll milling agreement with Glencore to process a surface bulk sample from the 109 FW Zone at Crean Hill is the next step in advancing our Crean Hill Project. Magna has the advantage of having two permitted projects in the Sudbury region and this is yet another example of how we can work with the local major mining companies to advance our projects. This bulk sample will allow us to evaluate the metallurgical performance and reconcile against our resource estimate, further de-risking our project as we move towards underground advanced exploration at Crean Hill."

The current agreement with Glencore is for the 109 FW Zone surface bulk sample only. Magna intends to ship approximately 20,000 tonnes of mineralized rock from the near surface portion of the 109 FW Zone. The material will be processed separately through Glencore's Strathcona Mill and produce a bulk concentrate. This will provide important information on base and precious metal recoveries, allowing Magna to better plan underground advanced exploration and future commercial production. Recently, a series of short diamond drill holes were completed in the area of the surface bulk sample, and on May 8, 2024, Magna reported assay results from the first eight holes of this program. These results included hole MCB-24-029 which intersected 2.9% Cu, 0.9% Ni and 9.5 g/t Pt+Pd+Au over 6.3 metres starting at surface (see news release). This drilling will be incorporated into the surface bulk sample design, as well as additional drilling for which assays are pending.

On March 27, 2024, Magna announced the signing of a Definitive Offtake Agreement for advanced exploration at Crean Hill with Vale Canada ("Vale") (see news release). The Vale agreement excluded the 109 FW Zone as Magna wanted to explore other processing options to improve recoveries for the copper-PGM rich mineralization in this zone. The signing of the agreement with Glencore demonstrates the options for Magna to grow their mining business in the Sudbury region, in a capital efficient and environmentally responsible manner.

Magna plans on awarding the contract for the surface bulk sample work in the coming days and intends to have contractors mobilize to site in June. It is estimated that the surface work will take 4-6 weeks and the toll milling will be completed in Q3 2024. The work will be funded from cash in the treasury.

## Qualified Person

The technical information in this press release has been reviewed and approved by David King, M.Sc., P.Geo. Mr. King is the Senior Vice President, Technical Services for [Magna Mining Inc.](#) and is a qualified person under Canadian National Instrument 43-101.

## About Magna Mining Inc.

Magna Mining is an exploration and development company focused on nickel, copper and Platinum Group Metals (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 180km<sup>2</sup> prospective land package. Crean Hill is a past producing nickel, copper and PGM mine with a technical report dated July 2023. Additional information about the Company is available on SEDAR ([www.sedarplus.ca](http://www.sedarplus.ca)) and on the Company's website

([www.magnamining.com](http://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 the production at the Shakespeare and Crean Hill Mines, the economic and operational potential of the Shakespeare and Crean Hill Mines, potential acquisitions, plans to complete exploration programs, potential mineralization, exploration results and statements regarding beliefs, plans, expectations, or intentions of the Company. 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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