

Magna Mining Files Technical Report for the McCreedy West Copper-Nickel Mine

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Sudbury, October 29, 2024 - [Magna Mining Inc.](#) (TSXV: NICU) (OTCQB: MGMNF) (FSE: 8YD) (the "Company" or "Magna") is pleased to announce that further to its news release dated September 12, 2024 titled 'Magna Mining Acquires Producing Copper Mine in Sudbury from KGHM International Ltd' in connection with the proposed acquisition by the Company of a portfolio of base metals assets located in the Sudbury Basin (the "Transaction") including the McCreedy West copper nickel mine (the "Project"), the Company has filed on SEDAR an independent technical report titled 'Mineral Resource Estimate for the McCreedy West Copper-Nickel Mine' in respect of the Project.

The technical report has been filed in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects. A copy of the technical report is available under the Company's profile page at www.sedarplus.com.

The independent technical report is dated October 28, 2024, with an effective date of December 31, 2023, and was prepared by SGS Geological Services ('SGS').

About Magna Mining Inc.

Magna Mining 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 a technical report dated July 2023. Additional information about the Company is available on SEDAR (www.sedarplus.ca) and on the Company's website (www.magnamining.com). For more information, please contact:

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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 closing of the Transaction, the ability to satisfy the closing conditions relating to the Transaction including receipt of all required third party consents and regulatory approvals, the production and exploration potential of the McCreedy West Copper Mine and related projects, 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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