

Leading Strategic Junior Mining Investor Michael Gentile Acquires 19.99% Stake in Magna Terra

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TORONTO, December 4, 2024 - [Magna Terra Minerals Inc.](#) (the "Company" or "Magna Terra") (TSXV:MTT) is pleased to announce that Michael Gentile has acquired a 19.99% ownership stake in the Company via an open market share purchase.

Mr. Gentile is considered one of the leading strategic investors in the junior mining sector, owning significant top five ownership stakes in over 20 small-cap mining and mining exploration companies.

He is currently a director of Group Eleven Resources (TSX-V: ZNG), Northern Superior Resources (TSX-V: SUP), OnGold (TSX-V: ONAU), Radisson Mining Resources (TSX-V: RDS), Roscan Gold (TSX-V: ROS), and Solstice Gold (TSX-V: SGC), and a Strategic Advisor to Northisle Copper and Gold (TSX-V: NCX).

Mr. Gentile recently co-founded Bastion Asset Management in January 2022, a rapidly growing money management firm in Montreal with over \$450 million in assets under management, focused on small to mid-cap equities in the USA and Canada. Mr. Gentile was previously a Vice President and Senior Portfolio Manager with Formula Growth Limited where he worked from 2002 to 2018.

"On behalf of the Company and its minority shareholders, we are very pleased to have Michael increase his stake in our Company to become our largest shareholder. Michael's track record, as a successful serial investor in the junior mining sector is unparalleled. He has been a supportive minority shareholder since 2020, and we are delighted today that he has acquired this share block recognizing the significant valuation upside inherent in the Company, and its diverse project and underlying asset portfolio. Michael's deep capital markets background will assist us in unlocking this value, as well as generating greater visibility with a broader investor audience."

~ Lew Lawrick - President & CEO

Mr. Gentile stated: "Magna Terra is a compelling opportunity with a \$2 million market cap, a +10% share ownership in Gold Hunter Resources (CSE: HUNT) with a market value of approximately \$500k and cash and option payments due to the Company from two earn-in agreements with Gold Hunter and Newmont totalling approximately \$10 million over the next 2-3 years.

The recently staked Humber Cu-Co Project adds additional upside to the opportunity in one of my favourite global mining jurisdictions of Newfoundland and Labrador.

The management team of MTT is highly aligned with shareholders and runs a very tight line on cost control. I look forward to working with management to surface additional value and create awareness of the opportunity present here at Magna Terra."

About Magna Terra

Magna Terra Minerals Inc. is a precious and critical metals focused exploration company, headquartered in Toronto, Canada. Magna Terra is focused on acquiring and advancing its high-potential mineral projects in Atlantic Canada and Argentina while generating value for shareholders and minimizing shareholder dilution through option and joint venture partnerships where appropriate; leveraging our ability to explore, grow, and

transact projects. The Company is focused on exploring our 100%-owned Humber Copper-Cobalt Project in Newfoundland and Labrador and our 100%-owned Cape Spencer Gold Project in New Brunswick. In addition, the Company has optioned the Great Northern Project in Newfoundland to [Gold Hunter Resources Inc.](#) for total cash and share consideration of \$9.5 million over a 2-year period. Further, the Company maintains a significant exploration portfolio in the province of Santa Cruz, Argentina which includes its Boleadora Project being advanced by [Newmont Corp.](#) under an option to purchase agreement valued at US\$1 million in cash over a 6-year period and including a 2% NSR capped at US\$20 million; a precious metals discovery on its Luna Roja Project proximal to Cerrado Gold's operating Don Nicholas Project infrastructure, as well as several additional district scale drill ready projects available for purchase or option/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 contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian legislation. All statements in this news release that are not purely historical are forward-looking statements and include statements regarding beliefs, plans, expectations and orientations regarding the future including, without limitation, the ability of the Company to file a report that complies with Regulation 43-101. Although the Company believes that such statements are reasonable and reflect expectations of future developments and other factors which management believes to be reasonable and relevant, the Company can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: "believes", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "would", "will", "potential", "scheduled" or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, and the ability of the author of the Technical Reports to finalize same.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information. Such risks and other factors include the inability of the Company to execute its proposed business plans and carry out planned future activities. Other factors may also adversely affect the future results or performance of the Company, including general economic, market or business conditions, future prices of gold, changes in the financial markets and in the demand for precious metals, changes in laws, regulations and policies affecting the mineral exploration industry, and the Company's investment and operation in the mineral exploration sector, as well as the risks and uncertainties which are more fully described in the Company's annual and quarterly management's discussion and analysis and in other filings made by the Company with Canadian securities regulatory authorities under the Company's profile at www.sedar.com. Readers are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly, are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements.

These forward-looking statements are made as of the date of this news release and, unless required by applicable law, the Company assumes no obligation to update the forward-looking statements or to update the reasons why actual results could differ from those projected in these forward-looking statements.

FOR FURTHER INFORMATION PLEASE CONTACT:

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