Magna Mining Intersects Near Surface Contact Nickel Mineralization Grading 2.3% Ni, 0.7% Cu Over 28.0 metres at the Levack Mine

19.08.2025 | Newsfile

Sudbury, August 19, 2025 - Magna Mining Inc. (TSXV: NICU) (OTCQX: MGMNF) (FSE: 8YD) ("Magna" or the "Company") is pleased to provide an update on exploration activities and assay results from the ongoing exploration at the Levack Mine (Figure 1). Results include the initial assays from the near surface portion of the No.1 nickel-copper ("Ni-Cu") zone, supporting the Levack Mine restart study.

Highlights from the new assay results include:

- MLV-25-21 2.3% Ni, 0.7% Cu, 0.3 g/t Pt + Pd + Au over 28.0 metres

Including 6.6% Ni, 0.7% Cu, 0.6 g/t Pt + Pd + Au over 2.4 metres

And 3.3% Ni, 1.0% Cu, 0.5 g/t Pt + Pd + Au over 12.4 metres

- MLV-25-22 2.4% Ni, 0.8% Cu, 0.3 g/t Pt + Pd + Au over 15.5 metres

And 3.2% Ni, 2.2% Cu, 1.4 g/t Pt + Pd + Au over 1.9 metres

Dave King, SVP Exploration and Geoscience stated, "We are pleased to announce initial assay results from the near surface drilling on the No. 1 Contact Ni-Cu zones at the Levack Mine. Drilling in this area will provide the data required to advance the Levack restart study and provide appropriate drill density to support the higher level of geological confidence required for our upcoming Mineral Resource Estimate. In addition to the Keel Copper-PGE ("Cu-PGE") zone, initial mining from this zone could be accessed via a new ramp from surface. The intersections reported today are approximately 135 to 155 metres from surface and confirm Magna's belief that there are significant areas of wide, high grade nickel mineralization at shallow depths remaining at the Levack Mine."

Diamond Drilling and Exploration Plan

There are currently two surface diamond drills operating at the Levack Mine, one completing near surface infill and metallurgical drillholes on the No. 1 and No. 2 and Main zones, and a second drill exploring the footwall environment between the No. 3 Ni-Cu Zone and the Morrison Cu-PGE deposit.

The first drill has completed a number of holes in the No. 1 and No. 2 zones, and is currently testing an area to the east of the Main OB (see Figure 2), to expand on known Ni-Cu mineralization which locally tends to have higher precious metals and could potentially be accessed early in a mine restart plan. Once this drilling is completed, it is expected that this drill will also transition to testing the footwall area below the No. 3 OB, where the second diamond drill has been exploring for the past two months. Here, the second drill is currently drilling a wedge hole to test approximately 150 metres below the intersection in hole MLV-25-14A which graded 2.6% Cu, 8.1% Ni, 17.8 g/t Pt + Pd + Au over 0.6 metres (reported on July 9, 2025). Since releasing the results of MLV-25-14A, a historical drillhole FNX6083 was extended to provide a geophysical platform hole, and a wedge off hole FNX6083 has been completed based on the results of the geophysical survey. Assay results for these holes are pending and are expected to be released in the coming weeks

In addition to the surface diamond drills, an underground diamond drill will begin drilling at the Levack Mine within the current quarter, and a second underground diamond drill is expected to begin drilling in Q4. These

drills will be focused on testing the area further downdip and on strike of the area below the No. 3 zone, as well as following up on the east side of the Fecunis fault, where historical hole FNX21200 intersected 33.4% Cu, 0.9% Ni & 23.9 g/t Pt + Pd + Au over 0.2 metres. This area is interpreted as potentially having a vertical vein system, subparallel to the Fecunis fault. The intersection in FNX21200 is open in all directions. The footwall copper systems in the North Range of the Sudbury Basin commonly have a thicker (2-10 metres) massive sulphide veins in the central core, with sulphide veins narrowing along strike, near the margins of the deposit. We are encouraged by the potential in this area are planning follow-up exploration once underground drilling is underway.

The drilling reported from the Keel Cu-PGE zone targeted the extensions of the known mineralization and areas in proximity to a conceptual ramp design to aid in detailed planning and support of the restart study for the Levack Mine. Assays are summarized in Table 1 and drillhole collar information is presented in Table 2.

Figure 1: Location of Magna Mining's Existing Properties, and Key Sudbury Infrastructure

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8002/263001_bba609fd545f4a3b_001full.jpg

Figure 2: Oblique 3D View Looking North-East, Showing the Levack Mine Mineralized Zones In Relation to the Current Drilling.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8002/263001_bba609fd545f4a3b_002full.jpg

Table 1: Summary of Drillhole Results

Drillhole	Property	Zone		From (m)	To (m)	Length (m)	Cu %	Ni %	Co %	Pt g/t	Pd g/t	Au g/t	TPM g/t	NiEq	CuEq
MLV-25-16	Levack	Keel		No Significant Assays											
MLV-25-17	Levack	Keel		28.85	29.64	0.79	1.30	0.37	0.01	0.07	0.21	0.03	0.31	1.07	1.90
			And	36.40	36.80	0.40	1.07	0.54	0.01	0.05	0.10	0.04	0.19	1.08	1.93
MLV-25-18	Levack	Keel		Assays Pending											
MLV-25-19	Levack	Keel		132.92	133.22	0.30	17.24	0.90	0.02	0.19	0.24	0.08	0.51	10.11	18.00
MLV-25-20	Levack	Keel		82.18	83.44	1.26	0.96	0.06	0.00	0.85	1.48	0.27	2.59	0.98	1.74
			And	122.18	122.54	0.36	0.07	3.50	0.02	1.06	2.19	0.02	3.27	3.50	6.23
MLV-25-21	Levack	No. 1		145.75	173.78	28.03	0.73	2.30	0.07	0.21	0.13	0.01	0.34	2.47	4.40
			Including	145.75	148.10	2.35	0.65	6.58	0.13	0.36	0.20	0.01	0.58	6.17	10.98
			And	155.18	167.62	12.44	1.01	3.33	0.10	0.26	0.18	0.01	0.45	3.56	6.34
MLV-25-22	Levack	No. 1		167.63	183.11	15.48	0.83	2.38	0.09	0.17	0.09	0.01	0.28	2.61	4.65
			And	189.11	191.00	1.89	2.18	3.17	0.09	0.82	0.52	0.06	1.40	4.17	7.42

Important Notes
All lengths are downhole length. True widths are uncertain at this time.
Ni Eq % = (Ni% x 85% Recovery 2204 x Ni Price $/lb) + (Cu% x 96% Recovery x 2204 x Cu Price $/lb) + (Co% x 56% Recovery x 2204 x Co Price $/lb) + (Pt gpt x 69% Recovery / 31.1035 x Pt $/oz) +(Pd gpt x 68% Recovery / 31.1035 x Pd $/oz) + (Au gpt x 68% Recovery / 31.1035 x Au $/oz))/2204 x Ni $/lb.
Cu Eq % = (Ni% x 85% Recovery 2204 x Ni Price $/lb) + (Cu% x 96% Recovery x 2204 x Cu Price $/lb) + (Co% x 56% Recovery x 2204 x Co Price $/lb) + (Pt gpt x 69% Recovery / 31.1035 x Pt $/oz) +(Pd gpt x 68% Recovery / 31.1035 x Pd $/oz) + (Au gpt x 68% Recovery / 31.1035 x Au $/oz))/2204 x Cui $/lb.
Metal prices in US$: $7.30/lb Ni, $4.10/lb Cu, $15.00/lb Co, $1,000/oz Pt, $1,050/oz Pd and $2,200/oz Au.

Table 2: Drillhole Collar Coordinates

BHID	Easting	Northing	Elevation	Azimuth	Dip	Depth
MLV-25-16	471289	5166725	384	312	45	101
MLV-25-17	471289	5166724	384	330	45	107
MLV-25-18	471300	5166830	403	209	53	191
MLV-25-19	471301	5166831	403	209	71	181

MLV-25-20	471303	5166831	403	175	63	200
MLV-25-21	472093	5166903	340	342	68	200
MLV-25-22	472093	5166903	340	338	73	202

*Drillhole Coordinates are in Coordinate System NAD 83 Zone 17

Qualified Person for Technical Information

The scientific and 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, Exploration and Geoscience for Magna Mining Inc. and is a qualified person under National Instrument 43-101.

Quality Assurance and Control

Sample QA/QC procedures for Magna have been designed to meet or exceed industry standards. Drill core is collected from the diamond drill and placed in sealed core trays for transport to Magna's core facilities. Levack drilling utilizes NQ sized core and McCreedy West utilizes BQTK sized core. The core is then logged, and samples marked in intervals of up to 1.5m. Levack drill core is split and sampled ½ core, and McCreedy West is whole core sampled. Samples are then put into plastic bags with 10 bagged samples being placed into rice bags for transport to SGS Laboratories in Garson, Ontario for preparation, which are then shipped to Lakefield, Ontario for analysis. Samples are submitted in batches of 50 with 4 QA/QC samples including, 2 certified reference material standards and 2 samples of blank material.

Cautionary Statement on Forward-Looking Statements

All statements, other than statements of historical fact, contained or incorporated by reference in this press release constitute "forward-looking statements" and "forward-looking information" (collectively, "forward-looking statements") within the meaning of applicable securities laws. Generally, these forward-looking statements can be identified by the use of forward-looking terminology, such as "may", "might", "potential", "expect", "anticipate", "estimate", "believe", "could", "should", "would", "will", "continue", "intend", "plan", "forecast" or other similar words or phrases or variations thereof. Forward-looking statements are necessarily based upon a number of assumptions that, while considered reasonable by management, are inherently subject to business, market, economic, technical and other risks, uncertainties and contingencies that may cause actual results, performance or achievements to be materially different from those expressed or implied by forward-looking statements, including risks and uncertainties relating to the failure of additional drilling to support expectations or estimates of potential mineralization or grade, additional expansion or delineation of resources, production planning, the lack of availability of drill rigs or the failure to proceed as quickly as planned with additional exploration or other drilling, continued delays for assay results, the failure to proceed as quickly as planned with a restart of mining at the Levack Mine, if at all, and other risks disclosed in the Company's most recent management discussion and analysis, available on the SEDAR+ website (at: www.sedarplus.ca). Although the Company has attempted to identify important risks, uncertainties, contingencies and factors that could cause actual results to differ materially from those expressed or implied in forward-looking statements, there can be no certainty or assurance that the Company has accurately or adequately captured, accounted for or disclosed all such risks, uncertainties, contingencies or factors. Readers should place no reliance on forward-looking statements as actual results, performance or achievements may be materially different from those expressed or implied by such statements. Resource exploration and development, and mining operations, are highly speculative, characterized by several significant risks, which even a combination of careful evaluation, experience and knowledge will not eliminate. Forward-looking statements speak only as of the date they are made. The Company does not undertake to update any forward-looking statements, whether as a result of new information or future events or otherwise, except in accordance with applicable securities laws.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accept responsibility for the adequacy or accuracy of this press release.

About Magna Mining Inc.

Magna Mining Inc. is a producing mining company with a strong portfolio of copper, nickel, and platinum group metals (PGM) assets located in the world-class Sudbury mining district of Ontario, Canada. The

Company's primary asset is the McCreedy West Mine, currently in production, supported by a pipeline of highly prospective past-producing properties including Levack, Crean Hill, Podolsky, and Shakespeare.

Magna Mining is strategically positioned to unlock long-term shareholder value through continued production, exploration upside, and near-term development opportunities across its asset base.

Additional corporate and project information is available at www.magnamining.com and through the Company's public filings on the SEDAR+ website at www.sedarplus.ca.

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