MAGNETIC NORTH ACQUISITION CORP.

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MAGNETIC NORTH ACQUISITION CORP. ANNOUNCES ISSUANCE OF MANAGEMENT CEASE TRADE ORDER BY ASC

Calgary, AB and Toronto, ON – May 12, 2025 – **Magnetic North Acquisition Corp. (TSXV: MNC; MNC.PR.A)** ("**Magnetic North**" or the "**Company**") announces that its principal regulator, the Alberta Securities Commission (the "**ASC**"), has accepted the Company's request for, and the ASC has granted, a management cease trade order (the "**MCTO**").

As previously announced on May 8, 2025, the application for the MCTO was made by the Company due to a delay in the preparation and filing of the Company's annual audited financial statements for the financial year ended December 31, 2024, the accompanying management's discussion and analysis and the related CEO and CFO certifications (collectively, the "**Annual Filings**"), which were due April 30, 2025.

The MCTO restricts all trading in securities of the Company, whether direct or indirect, by the Co-Chief Executive Officers and the Chief Financial Officer until such time as the Annual Filings have been filed by the Company and the MCTO has been lifted. The MCTO does not affect the ability of shareholders who are not insiders of the Company to trade their securities. However, the applicable Canadian securities regulatory authorities could determine, in their discretion, that it would be appropriate to issue a general cease trade order against the Company affecting all of the securities of the Company. Until the Company has filed the Annual Filings, members of the Company's management and other insiders are subject to an insider trading black-out policy as per its internal Insider Trading Policy that is consistent with the principles in Section 9 of National Policy 11-207.

The Company continues to work to complete the Annual Filings and expects to file the Annual Filings by June 30, 2025, and will issue a news release once the Annual Filings have been filed.

During the MCTO, the Company confirms that it will comply with the provisions of the alternative information guidelines set out in National Policy 12-203 respecting Management Cease Trade Orders for as long as it remains in default, including the issuance of bi-weekly default status reports, each of which will be issued in the form of a news release. Further, if the Company provides any information to any of its creditors during the period in which it is in default of filing the Annual Financial Statements, the Company confirms that it will also file material change reports on SEDAR containing such information. The Company confirms that there is no other material information concerning the affairs of the Company that has not been generally disclosed as of the date of this press release.

About Magnetic North Acquisition Corp.

Magnetic North invests and manages businesses on behalf of its shareholders and believes that capital alone does not always lead to success. With offices in Calgary and Toronto, our experienced management team applies its considerable management, operations and capital markets expertise to ensure its investee companies are as successful as possible for shareholders. Magnetic North common shares and preferred shares trade on the TSX Venture Exchange under the stock symbol MNC and MNC.PR.A, respectively. The TSX Venture recently announced that Magnetic North is a "2021 TSX Venture 50" recipient. For more information about Magnetic North, visit its website at www.magneticnac.com. Magnetic North's securities filings can also be accessed at www.sedar.com.

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CAUTIONARY STATEMENT REGARDING FORWARD LOOKING INFORMATION

Certain statements in this news release are “forward-looking statements”, which reflect current expectations of the management of Magnetic North regarding future events or Magnetic North’s future performance. All statements other than statements of historical fact contained in this news release may be forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in the forward-looking statements. Magnetic North believes that the expectations reflected in such forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements should not be unduly relied upon. The forward-looking statements are expressly qualified in their entirety by this cautionary statement. The forward-looking statements are made as of the date of this news release and Magnetic North assumes no obligation to update or revise them to reflect new events or circumstances, except as expressly required by applicable securities law. Further information regarding risks and uncertainties relating to Magnetic North and its securities can be found in the disclosure documents filed by Magnetic North with the securities regulatory authorities, available at www.sedar.com.