MAGNETIC NORTH ACQUISITION CORP.

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MAGNETIC NORTH ACQUISITION CORP. ANNOUNCES NON-BROKERED PRIVATE PLACEMENT OF UP TO CDN$500,000

Calgary, AB and Toronto, ON – May 13, 2025 – **Magnetic North Acquisition Corp. (TSXV: MNC)** ("**Magnetic North**" or the "**Company**") announces that it intends to complete a non-brokered private placement (the "Offering") consisting of unsecured, interest-bearing promissory notes for gross proceeds of up to CAD$500,000 (the "**Offering**"). Interest at ten percent (10.0%) plus, under certain circumstances, bonus interest will be payable on the Offering. The Term of the Offering will be sixty (60) days from date of Closing of each tranche. Each promissory note will have a face value of CAD$10,000.

Closing of the Offering is currently anticipated to occur in more than one tranche. The first tranche of the Offering is anticipated to close by or on May 15, 2025. A cash commission of up to seven percent (7.0%) is payable to qualified agents on the total amount raised by such agent.The Company intends to use the net proceeds from the Offering for general corporate purposes.

The Company and the investor(s) may mutually agree to repayment of the Offering in kind, i.e., payable in Series A Preferred shares of MNAC, listed under the symbol MNC.PR.A on the TSXV (the "Preferred Shares"), in whole or in part based on a per Preferred share price equal to the average price in the five (5) trading days immediately preceding the end of the Term.

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.sedarplus.ca.

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

CAUTIONARY STATEMENT REGARDING FORWARD LOOKING INFORMATION

This news release contains “forward-looking information” within the meaning of Canadian securities legislation. Forward-looking information generally refers to information about an issuer’s business, capital, or operations that is prospective in nature, and includes future-oriented financial information about the issuer’s prospective financial performance or financial position. The forward-looking information in this news release includes the Company’s expected completion and timing of the Offering. There can be no assurance that the Offering will be completed as proposed or at all. The Company has made certain material assumptions, including but not limited to: prevailing market conditions; general business, economic, competitive, political and social uncertainties; and the ability of the Company to execute and achieve its business objectives to develop the forward-looking information in this news release. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Actual results may vary from the forward-looking information in this news release due to certain material risk factors. These risk factors include but are not limited to: adverse market conditions; reliance on key and qualified personnel; and regulatory and other risks associated with the industries in which the Company's portfolio companies operate, in general. The Company cautions that the foregoing list of material risk factors and assumptions is not exhaustive. The Company assumes no obligation to update or revise the forward-looking information in this news release, unless it is required to do so under Canadian securities legislation.