Magnetic North Acquisition Corp. Announces Cease Trade Order

CALGARY, Alberta and TORONTO, July 03, 2025 -- **Magnetic North Acquisition Corp. (TSXV: MNC; MNC.PR.A)** ("**Magnetic North**" or the "**Company**") announces that the Alberta Securities Commission (the "**ASC**") has issued a cease trade order against the Company for the Company's failure to file its audited annual financial statements, accompanying management discussion and analysis and certifications for the financial year ended December 31, 2024, and the corresponding condensed interim financial statements, management discussion and analysis and certifications for the three month period ended March 31, 2025. As previously announced, the Company experienced unexpected delays in the preparation of its 2024 annual filings, due April 30, 2025.

The cease trade order prohibits the trading or purchase by any person or company of any securities of Magnetic North in each jurisdiction in Canada in which the Company is a reporting issuer for as long as the cease trade order remains in effect; however, the cease trade order provides an exception for beneficial securityholders of the Company who are not currently (and who were not as of July 2, 2024) insiders or control persons of the Company may sell securities of the Company if both of the following criteria are met: (a) the sale is made through a foreign organized regulated market, as defined in Section 1.1 of the universal market integrity rules of the Investment Industry Regulatory Organization of Canada; and (b) the sale is made through an investment dealer registered in a jurisdiction of Canada in accordance with applicable securities legislation. The cease trade order revokes the management cease trade order previously issued by the ASC and will remain in place until such time as the required filings have been filed, following which the Company expects that the ASC will revoke the cease trade order.

The Company also confirms, as of the date of this news release, that there is no other material information concerning the affairs of the Company that has not been generally disclosed.

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. Magnetic North was 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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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.