MAG COPPER EXTENDS EXPIRY DATE OF CERTAIN WARRANTS

Toronto, Ontario – May 12, 2015 – Mag Copper Limited ("**Mag**" or the "**Company**") ("**QUE**"- CNSX) announces that it has, subject to regulatory approval, extended the expiry date of an aggregate of 3,455,000 previously issued warrants (the "**Warrants**") for an additional six (6) months (the "**Amendment**"). The Warrants were originally issued between November 12, 2013 and December 17, 2013, with original expiry dates ranging from May 12, 2015 to June 17, 2015.

As a result of the Amendment, the expiry date of the Warrants will range between November 12, 2015 and December 17, 2015. The exercise price of the Warrants will remain unchanged at $0.10 per share.

About Mag Copper

Mag Copper is a development and exploration company focused on putting the Magusi/Fabie Bay Property into production. Located in Quebec, 35 km northwest of Rouyn-Noranda and 11 km from the Ontario-Quebec border, the Magusi Property hosts VMS style high-grade copper, zinc, gold and silver deposits.

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The Canadian National Stock Exchange has not reviewed this press release and does not accept responsibility for the adequacy or accuracy of this news release.

The Company wishes to make clear that it will not be basing any production decision on a preliminary economic assessment demonstrating the potential viability of mineral resources or a feasibility study of mineral reserves demonstrating economic and technical viability, and as a result there is increased uncertainty and multiple technical and economic risks of failure which are associated with this production decision.

Cautionary Statement Regarding Forward-Looking Information

This news release contains forward-looking statements, including current expectations on the timing of the commencement of production and the rate of production, if commenced. These forward-looking statements entail various risks and uncertainties that could cause actual results to differ materially from those reflected in these forward-looking statements. Such statements are based on current expectations, are subject to a number of uncertainties and risks, and actual results may differ materially from those contained in such statements. These uncertainties and risks include, but are not limited to, the strength of the Canadian economy; the price of gold; operational, funding, and liquidity risks; the degree to which mineral resource estimates are reflective of actual mineral resources; and the degree to which factors which would make a mineral deposit commercially viable are present; the risks and hazards associated with underground operations. Risks and uncertainties about the Company's business are more fully discussed in the Company's disclosure materials, including its annual information form and MD&A, filed with the securities regulatory authorities in Canada and available at www.sedar.com and readers are urged to read these materials. The Company assumes no obligation to update any forward-looking statement or to update the reasons why actual results could differ from such statements unless required by law.