



MAG COPPER ANNOUNCES CONSOLIDATION

Toronto, Ontario – January 30, 2017 – Mag Copper Limited (the “**Company**”) (CSE: QUE) announces that it has filed articles of amendment giving effect to the consolidation of its issued and outstanding common shares (“**Common Shares**”) on a one (1) for five (5) basis (the “**Consolidation**”).

The Consolidation was approved by shareholders at the annual and special meeting held on June 21, 2016. Subject to final confirmation by the Canadian Securities Exchange (the “**CSE**”), it is expected that the post-Consolidation Common Shares will begin trading on the CSE on or about February 2, 2017 under its current symbol “QUE”.

The Consolidation will reduce the number of outstanding Common Shares from 23,947,516 to approximately 4,789,503. Proportionate adjustments will be made to the Company's outstanding stock options. No fractional Common Shares will be issued pursuant to the Consolidation and any fractional shares that would have otherwise been issued have been rounded down to the nearest whole number.

Letters of transmittal with respect to the Consolidation are being mailed to the Company's registered shareholders. All registered shareholders will be required to send their share certificates representing pre-Consolidation Common Shares, along with a properly executed letter of transmittal, to the Company's registrar and transfer agent, Capital Transfer Services Inc. (the “**Transfer Agent**”), in accordance with the instructions provided in the letter of transmittal. Shareholders who hold their Common Shares through a broker, investment dealer, bank or trust company should contact that nominee or intermediary for assistance in depositing their Common Shares in connection with the Consolidation.

The Company would also like to announce the resignations of Terry Loney, John Carter and Dan Weir. The board of directors and management of the Company would like to thank Messrs. Loney, Carter and Weir for their contributions and wish them every success in their future endeavours.

Lisa McCormack has been elected to the board of directors. Ms. McCormack is currently Corporate Secretary of Barkerville Gold Mines Ltd. Prior thereto Ms. McCormack served as Corporate Secretary of Kerr Mines Inc. from December 2013 to July 2016, Vice-President, Legal of Northern Gold Mining Inc. from October 2012 to June 2013, Corporate Secretary of Trelawney Mining and Exploration Inc. from January 2011 to June 2012 and Corporate Securities Law Clerk with Irwin Lowy LLP from August 2006 to December 2010 and from September 20, 2013 to present.

For more information, please contact:

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

This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.

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