

# Former Executive Team from Integra Gold to Lead and Re-Brand Newly Focused Mag Copper and Company Completes Share Consolidation and Name Change to "Integra Resources Corp."

## Highlights

- Former executive management team from Integra Gold Corp. appointed to the board of directors and management team of the Company to lead a re-branded and newly focused Mag Copper Limited
- New management announces the change of name of the Company to Integra Resources Corp. and the consolidation of the common shares of the Company on a 1:2.5 basis
- Re-focus on precious metals exploration in the Americas

Toronto, Ontario--(Newsfile Corp. - August 17, 2017) - Mag Copper Limited (CSE: QUE) (the "**Company**") is pleased to announce the appointment of new directors to the board and a series of appointments resulting in the formation of a new executive management team for the Company. The new team includes George Salamis, President, CEO and Director, Stephen de Jong, Chairman and Director, and Andrée St-Germain, Chief Financial Officer and Corporate Secretary. The incoming board members and management team were former senior executives at Integra Gold Corp. ("**Integra Gold**") and oversaw the successful sale of Integra Gold to Eldorado Gold Corporation for C\$590 million in July 2017. Their combined experience and technical expertise and innovative approach is expected to be of substantial benefit to the Company and its shareholders. In conjunction with the new appointments the Company has changed its name from "Mag Copper Limited" to "Integra Resources Corp." (the "**Name Change**") and consolidated all of its issued and outstanding common shares ("**Common Shares**") on the basis of one (1) new post-consolidation Common Share for every two-and-one-half (2.5) existing pre-consolidation Common Shares (the "**Consolidation**"), as further described below.

"Stephen, Andrée, and myself are excited to start a new venture focused on precious metals exploration in the Americas. In addition to retaining Integra Gold's executive team, key members of the Integra investor relations team will also be joining the Company," noted George Salamis, the newly appointed President and CEO and Director of the Company. Mr. Salamis added: "We have been reviewing assets in North America and South America with the goal to secure a new project in the coming months. Once we acquire a project, we plan to implement an exploration program similar to, the drill programs executed at Integra Gold to advance the Lamaque Project in Val-d'Or, Quebec. The extensive drill programs, combined with our innovative approach and out-of-the-box thinking, were the key drivers that resulted in Integra's successful transaction for shareholders."

## About the New Management Team and Directors

In connection with the foregoing transactions, the Company announces that Ms. Jennifer Thor has resigned from the board of directors effective August 17, 2017, and Messrs. Salamis and de Jong have joined the board of directors. The Company would like to thank Ms. Thor for her hard-work, service and dedication to the Company.

The following are brief biographies of the newly appointed board members and management team:

### George Salamis, President, CEO, Director

Mr. Salamis has over 25 years of experience in the mining and resource exploration industry. Mr. Salamis has been involved in over \$1.4 billion of M&A transactions, either through assets sales or his involvement with junior mining companies. Mr. Salamis was most recently Executive Chairman of Integra Gold which was sold to Eldorado Gold Corporation for C\$590 million. . Mr. Salamis co-led the efforts behind the 2016 Integra Gold Rush Challenge and the 2017 #DisruptMining initiatives that encouraged innovation and technology disruption in the mining industry. Mr. Salamis is a sought after speaker on mining innovation and most recently spoke at the 2017 IdeaCity Conference in Toronto: <http://www.ideacity.ca/video/george-salamis-mining-disruption-overview>.

Mr. Salamis holds a Bachelor of Science Degree in Geology from University of Montreal — École Polytechnique and has had a successful career in mining and exploration. Mr. Salamis has discovered, financed, built, managed or sold more than 5 major minerals deposits around the World. He began his career working for two major mining companies (Placer Dome and Cameco Corp) over a 12-year period before transitioning into mineral exploration and junior mining in 2001. Mr. Salamis is currently a director at Contact Gold Corp.

### Andrée St-Germain, Chief Financial Officer

Ms. St-Germain is an experienced mining finance executive with an extensive background in banking, mining finance and financial management. She began her career in investment banking for Dundee Capital Markets Inc. As an investment banker, Ms. St-Germain worked exclusively with mining companies on M&A advisory and financing. In 2013, Ms. St-Germain joined Golden Queen Mining Co. Ltd. ("Golden Queen") as CFO. During her tenure at Golden Queen, she played an instrumental role in securing project finance and overseeing Golden Queen as it transitioned from development and construction to commercial production.

Ms. St-Germain joined Integra Gold as CFO in early 2017 and helped oversee the sale of Integra Gold to Eldorado Gold Corporation for C\$590 million in July 2017.

Ms. St-Germain is currently a director of Barkerville Gold Mines Ltd. and holds an MBA (Honours) from the York University Schulich School of Business in Toronto, Ontario.

#### Stephen de Jong, Chairman

Mr. de Jong has 10 years of experience in the mining industry and was most recently the President and Chief Executive Officer of Integra Gold from 2012 until its sale to Eldorado Gold Corporation in July 2017 for C\$590 million. Under his leadership at Integra Gold, Mr. de Jong attracted a high-calibre team of geologists, engineers, entrepreneurs and consultants that advanced the Integra Gold's Lamaque project from an exploration property to a near-term production asset. He was instrumental in raising over \$150 million during one the most challenging times in the mining sector. Mr. de Jong is set on transforming the mining industry using high-tech and highly-connected methods, and co-led the efforts behind the 2016 Integra Gold Rush Challenge and the 2017 #DisruptMining initiatives.

Mr. de Jong holds a Bachelor of Commerce degree from Royal Roads University and is also a director of GFG Resources Inc.

### **Name Change and Consolidation**

Effective August 11, 2017, the Company filed articles of amendment to effect the Name Change and the Consolidation approved by shareholders of the Company at its annual and special meeting held on July 6, 2017. The Consolidation reduces the number of outstanding Common Shares from 46,003,540 to approximately 18,401,411. And 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 Common Shares that would have otherwise been issued have been rounded down to the nearest whole number and cancelled.

Letters of transmittal with respect to the Name Change and Consolidation are being mailed to the Company's registered shareholders. All registered shareholders will be required to send their share certificates representing pre-Name Change and pre-Consolidation Common Shares, along with a properly executed letter of transmittal, to the Company's registrar and transfer agent, Capital Transfer Services Inc., 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. A copy of the letter of transmittal is posted on the Company's issuer profile on SEDAR at [www.sedar.com](http://www.sedar.com).

It is anticipated that the post-Consolidation Common Shares will commence trading on the Canadian Securities Exchange (the "CSE") under its new name, new ticker symbol "ITR" and CUSIP number 45826T103 (ISIN: CA45826T1030) on August 22, 2017.

### **Recently Completed Private Placement of Common Shares**

The Company wishes to issue a correction to its press release disseminated on August 2, 2017, to clarify that it completed a non-brokered private placement for gross proceeds of \$896,500 through the issuance of an aggregate of 8,965,000 Common Shares at a price of \$0.10 per Common Share.

For further information please contact:

George Salamis, President and CEO  
**Integra Resources Corp.**

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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.*

### **Cautionary Note Regarding Forward-Looking Information**

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this news release, forward-looking statements relate, among other things, to the anticipated future acquisition initiatives and exploration activities of the Company.

These forward-looking statements are based on reasonable assumptions and estimates of management of the Company at the time such statements were made. Actual future results may differ materially as forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to materially differ from any future results, performance or achievements expressed or implied by such forward-looking

statements. Such factors, among other things, include; business integration risks; inability to identify and acquire a property of merit, fluctuations in general macroeconomic conditions; fluctuations in securities markets; fluctuations in spot and forward prices of gold, silver, base metals or certain other commodities; fluctuations in currency markets (such as the Canadian dollar to United States dollar exchange rate); change in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations pressures, cave-ins and flooding); inability to obtain adequate insurance to cover risks and hazards; the presence of laws and regulations that may impose restrictions on mining; employee relations; relationships with and claims by local communities and indigenous populations; availability of increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); and title to properties. Although the forward-looking statements contained in this news release are based upon what management of the Company believes, or believed at the time, to be reasonable assumptions, the Company cannot assure shareholders that actual results will be consistent with such forward-looking statements, as there may be other factors that cause results not to be as anticipated, estimated or intended. Readers should not place undue reliance on the forward-looking statements and information contained in this news release. The Company assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.