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**PRESS
RELEASE**

FOR IMMEDIATE RELEASE

MAGNA TERRA ANNOUNCES CLOSING OF EQUITY FOR DEBT SETTLEMENT AND APPOINTMENT OF TECHNICAL ADVISOR

Toronto, Ontario, June 4, 2019 – Magna Terra Minerals Inc. (the “Company” or “Magna Terra”) (TSX-V: MTT) (SSE: MTTCL) reports that it has settled \$450,059.01 of debt through the issuance of common shares of the Company (the "Debt Settlement"). Pursuant to the Debt Settlement, the Company issued 9,001,179 common shares of the Company (the "Shares") at a deemed price of \$0.05 per Share to certain creditors of the Company, including certain of its directors and officers (the "Creditors").

All securities issued will be subject to a four month hold period which will expire on October 1, 2019.

The Company also intends to settle an additional US\$45,000 of debt through the issuance of 1,200,960 common shares of the Company, which is subject to disinterested shareholder approval and the approval of TSX-Venture Exchange. The approvals will be sought at the next annual and special meeting of shareholders to be held in the next 90 days.

The Company is also very pleased to formally announce the appointment of Mark Coolbaugh Ph.D. as a Technical Advisor. Mark is Chief Geoscientist of Renaissance Gold Inc., and has approximately 30 years of exploration and research experience including as Chief Geoscientist for AuEx, Research Assistant Professor at the Great Basin Center for Geothermal Energy, University of Nevada, Reno; Chief Geoscientist for Geothermal Technical Partners, Inc., Mongolia Exploration Manager for Cascadia Chemicals and Minerals, and Chief Geologist for Carson Gold Corp. Mark is experienced in the exploration, development, and production of gold, silver, copper, and molybdenum resources in the Great Basin, Asia, and Central and South America. Mark holds a doctorate degree in Geology from the University of Nevada, Reno

(2003), a Master of Science in Geological Engineering from the University of Arizona (1985), and a Bachelor of Science in Geological Engineering from the Colorado School of Mines (1978). Upon his appointment, the Company has granted Mark 150,000 stock options exercisable at 5 cents per share for a period of 5 years.

About Us

Magna Terra Minerals Inc. is a precious metals focused exploration company, headquartered in Toronto, Canada. Magna Terra (MTT) has a significant interest in the province of Santa Cruz, Argentina within the prolific Deseado Massif in southern Patagonia. With a recent precious metals discovery on its Luna Roja Project, and an extensive portfolio of district scale drill ready projects, along with a highly experienced management and exploration team, MTT is positioned to deliver significant shareholder value. For detailed information regarding our projects, please visit the Company's website at: www.magneterraminerals.com

FOR FURTHER INFORMATION PLEASE CONTACT:

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

Cautionary Statements Regarding Forward Looking Information

Some statements in this release may contain forward-looking information. All statements, other than of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding potential mineralization) are forward-looking statements. Forward-looking statements are generally identifiable by use of the words "may", "will", "should", "continue", "expect", "anticipate", "estimate", "believe", "intend", "plan" or "project" or the negative of these words or other variations on these words or comparable terminology. Forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the Company's ability to control or predict, that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, without limitation, failure by the parties to complete the Transaction, failure to establish estimated mineral resources, the possibility that future exploration results will not be consistent with the Company's expectations, changes in world gold markets or markets for other commodities, and other risks disclosed in the Company's public disclosure record on file with the relevant securities regulatory authorities. Any forward-looking statement speaks only as of the date on which it is made and

except as may be required by applicable securities laws, the Company disclaim any intent or obligation to update any forward-looking statement.