MAGNUM
GOLDCORP
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News Release No. 18-09

Magnum Goldcorp Inc. Announces Extension of Non-Brokered Private Placements

West Vancouver, British Columbia – August 20, 2018 – Magnum Goldcorp Inc. (the "Company" or "Magnum") announces that it has extended the closing of its non-brokered private placements as announced on July 9, 2018. As a result and subject to regulatory approval, the Company intends to proceed with a flow through and a non-flow through non-brokered private placement. Under the flow through private placement (the "FT Private Placement"), the Company intends to raise up to $80,000 by the issuance of 1,000,000 flow through shares (the "FT Shares") at $0.08 per FT Share. Under the non-flow through private placement (the "NFT Private Placement"), the Company intends to raise up to $150,000 by the issuance of 2,000,000 non-flow through units (the "NFT Units") at $0.075 per NFT Unit. Each NFT Unit will consist of one common share and one share purchase warrant, with each warrant entitling the holder to purchase an additional common share for a period of 2 years at an exercise price of $0.10. With respect to these private placements, the Company may pay finders' fees in the amount of 10%, payable in cash or NFT Units, based on the sale of the FT Shares and NFT Units purchased by subscribers introduced to the Company by such finders.

The Company intends to use the proceeds from these private placements for further exploration on its "LH Property" and for general working capital purposes (see the Company's August 7, 2018 News Release for recent exploration results and details of further exploration plans). The LH Property is a gold exploration property consisting of 19 contiguous crown granted claims and 7 mineral claims, located approximately 7 km south of Silverton, British Columbia, on the east side of Slocan Lake. Access to the LH Property is via Highway 6 for 8 km south of Silverton and then via Red Mountain Road for 2 km and a four-wheel drive road along Fingland Creek for 5 km.

For further information, contact Mr. Clive Shallow, Shareholder Communications, at 604-922 2030, or visit the Company's website at www.magnumgoldcorp.com.

Magnum Goldcorp Inc.

"Douglas L. Mason"

Douglas L. Mason, Chief Executive Officer

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This news release includes certain statements that may be deemed "forward-looking statements" within the meaning of applicable securities legislation. All statements, other than statements of historical facts, that address such matters, including the finder's fees that may be paid by the Company and the intended use of the proceeds of the private placement, are forward-looking statements and, as such, are subject to risks, uncertainties and other factors *which are beyond he reasonable control of the Company. Such statements are not guarantees of future performance and actual results or developments may differ materially from those expressed in, or implied by, this forward-looking information. Any forward-looking statements are expressly qualified in their entirety by this cautionary statement. The information contained herein is stated as of the current date and subject to change after that date and the Company does not undertake any obligation to update publicly or to revise any of the forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.*

This news release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein in the United States. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to the account or benefit of a U.S. person absent an exemption from the registration requirements of such Act.