MAGNUM GOLDCORP
MGI:TSXV www.magnumgoldcorp.com

Magnum Goldcorp Inc.
2489 Bellevue Avenue
West Vancouver, BC V7V 1E1
Phone 604.922.2030
Fax 604.922.2037

CAN (Toll Free) 1.888.888.9122US (Toll Free) 1.888.888.9123

Trading symbol: TSX-V: MGI

News Release No. 19-08

Magnum Goldcorp Commences 2019 Exploration Program on its LH Gold Exploration Property, B.C.

West Vancouver, British Columbia – September 12, 2019 – Magnum Goldcorp Inc. (the "Company" or "Magnum Goldcorp") announces that it has commenced its 2019 exploration program on its "LH" gold exploration property (the "LH Property"). The LH Property consists of 19 contiguous crown granted claims and seven 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 1.1 km south of Silverton and then via Red Mountain Road for 1.6 km to the Hewitt Mine Road, then along a four-wheel drive road along Fingland Creek for approximately 5 km.

The drill has been mobilized to New Denver, B.C. for the 2019 exploration program. The Company is undertaking a short diamond drill program to continue evaluation of the "LH Underground" workings in the upper Fingland Creek basin from the pad constructed in 2017. The program is expected to further develop the sub-surface, high-grade gold mineralization previously identified and drill tested (see the Company's news releases dated August 18, 2015 and February 8, 2018). Furthermore, the program is expected to ground-proof the results of the airborne drone magnetic survey completed in 2018 (see the Company's news release dated April 11, 2019).

A series of short drill holes (totalling approximately 250 m) are proposed from the same drill pad used for the fall 2017 program, on two separate azimuths, if practical. The intent is to drill a vertical fan of at least two holes on each azimuth towards the 2015 pad location from which multiple intervals of high grade, gold-bearing intercepts were documented. These short holes are expected to confirm the true thickness of one, or more, mineralized intervals, as well as providing additional high grade, gold-bearing intercepts with which to potentially develop an initial mineral resource.

The 2015 drill intercepts are interpreted to be located at a transition from, essentially, vein-style (i.e. structurally controlled) high grade mineralization (to the east) to moderate grade, diffuse alteration halo-style mineralization (to the west). This transition is interpreted to be documented by the association of a narrow, high amplitude magnetic anomaly associated with high grade gold-bearing drill intercepts (from the 2015 drill program) and broader, low to moderate amplitude magnetic anomalies associated with moderate grade gold-bearing intercepts (from the 2017 drill program). The 2019 program is expected to further validate this interpretation, particularly with respect to using the high-resolution magnetic data for targeting future drill holes.

The mineralized system is interpreted to strike essentially east-west and dip steeply to the north. Subsurface drill hole intercepts correlate well with historical mineralized samples reported from mineralization exposed in Level 1 and are interpreted to define a vein-style system which extends to depth just south of Level 3 (the lowest level of development in the LH Underground workings). The 2019 program is expected to better define the structurally controlled, mineralized system, both along strike and to depth.

This news release has been reviewed and approved by Rick Walker, P. Geo., who is acting as the Company's Qualified Person for the LH Property project, in accordance with regulations under NI 43-101.

For further information email info@waterfrontgroup.com 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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