

Trading symbol: TSX-V: MGI

Magnum Goldcorp Inc. Announces Second Amendment to Amalgamation Agreement with Atlantico Energy Metals, Delisting from TSX Venture Exchange, Anticipated Listing on Canadian Securities Exchange and Postponement of Warrant Amendments

West Vancouver, British Columbia – March 27, 2026 – Magnum Goldcorp Inc. (the “**Company**” or “**Magnum**”) is pleased to announce that it has entered into a second amending agreement dated March 26, 2026 (the “**Second Amendment**”) to the amalgamation agreement dated October 27, 2025, as amended January 12, 2026 (the “**Agreement**”), with Atlantico Energy Metals Corp. (“**Atlantico**”) to acquire all of the outstanding shares of Atlantico (the “**Transaction**”), previously disclosed in the Company’s news releases dated October 28, 2025 and January 15, 2026.

Pursuant to the Second Amendment, the outside date for completion of the Transaction has been extended to May 31, 2026 (from March 31, 2026) (the “**Extended Closing Deadline**”) to provide the parties with additional time to complete the Transaction. All other terms of the Agreement remain in full force and effect.

TSXV Delisting

Further, in connection with the Transaction, the Company announces the voluntary delisting of its common shares (the “**Common Shares**”) from the TSX Venture Exchange (the “**TSXV**”) effective March 31, 2026 (the “**TSXV Delisting**”). Following the TSXV Delisting, the Company intends to list the Common Shares on the Canadian Securities Exchange (the “**CSE**”). The CSE listing is anticipated to be completed prior to the Extended Closing Deadline, subject to fulfillment of all applicable CSE listing requirements and receipt of the requisite approvals from the CSE.

Postponement of Warrant Amendments

The Company also announces the withdrawal of its applications to the TSXV for approval of amendments to 1,907,500 outstanding common share purchase warrants of the Company (the “**Warrant Amendments**”), as previously disclosed in the Company’s news release dated January 15, 2026. The applications to the TSXV relating to the Warrant Amendments have been withdrawn and the Company will not proceed with the Warrant Amendments prior to the TSXV Delisting. However, the Company intends to complete the Warrant Amendments following the TSXV Delisting and prior to the CSE listing.

For further details regarding the Transaction and Atlantico, please refer to the Company’s news releases dated June 23, 2025, October 28, 2025 and January 15, 2026.

Cautionary Note

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

Completion of the Transaction is subject to a number of conditions. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative.

The TSXV has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this press release.

For further information visit the Company's website at www.magnumgoldcorp.com.

Magnum Goldcorp Inc.

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This press release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation. The forward-looking statements herein are made as of the date of this press release only, and the Company and Atlantico do not assume any obligation to update or revise them to reflect new information, estimates or opinions, future events or results or otherwise, except as required by applicable law. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budgets", "scheduled", "estimates", "forecasts", "predicts", "projects", "intends", "targets", "aims", "anticipates" or "believes" or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. These forward-looking statements include, among other things, statements relating to: (a) the TSXV Delisting and its anticipated effective date, (b) the completion of the Warrant Amendments following the TSXV Delisting and prior to the CSE listing, (c) the completion of the Transaction, (d) the business plans of the Company following completion of the Transaction (the "Resulting Issuer"), and (e) the anticipated listing of the Resulting Issuer on the CSE, including the anticipated timing thereof and the fulfillment of all applicable CSE listing requirements and receipt of CSE approval.

Such forward-looking statements are based on a number of assumptions of the management of Atlantico and the management of the Company, including, without limitation, that (i) the parties will obtain all necessary corporate, shareholder and regulatory approvals and consents required for the completion of the Transaction (including CSE approval), (ii) the TSXV Delisting will be completed on the anticipated effective date, (iii) the Resulting Issuer will be listed on the CSE on the anticipated timeline, (iv) the Company and Atlantico will fulfil all applicable CSE listing requirements and receive CSE approval, (v) the Transaction will be completed on the terms and conditions and within the timeframes expected by each of the Company and Atlantico, (vi) the Warrant Amendments will be completed following the TSXV Delisting and prior to the CSE listing, and (vii) there will be no adverse changes in applicable regulations or CSE policies that impact the Transaction or the CSE listing.

Additionally, forward-looking information involves a variety of known and unknown risks, uncertainties and other factors which may cause the actual plans, intentions, activities, results, performance or achievements of the Company, Atlantico or the Resulting Issuer to be materially different from any future plans, intentions, activities, results, performance or achievements expressed or implied by such forward-looking statements. Such risks include, without limitation: (A) there can be no assurances that the Company and Atlantico will obtain all requisite approvals for the Transaction, including the approval of the CSE (which may be conditional upon amendments to the terms of the Transaction), or that the Transaction will be completed on the terms and conditions contained in the amalgamation agreement, as amended, or at all, (B) there can be no assurances that the TSXV Delisting will be completed on the anticipated effective date, (C) there can be no assurance that the Warrant Amendments will be completed following the TSXV Delisting and prior to the CSE listing or at all, (D) there can be no assurances that the Resulting Issuer will be listed on the CSE on the anticipated timeline or at all, or that the Company and Atlantico will fulfill all applicable CSE

listing requirements and receive CSE approval, (E) the parties and the completion of the Transaction may be adversely impacted by changes in legislation, changes in CSE policies, political instability or general market conditions, (F) risks relating to the current global trade war, or (G) financing may not be available when needed or on terms and conditions acceptable to the Resulting Issuer.

Such forward-looking information represents the best judgment of the management of Atlantico and the management of the Company based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information. Neither the Company nor Atlantico, nor any of their representatives make any representation or warranty, express or implied, as to the accuracy, sufficiency or completeness of the information in this press release.