



Magna Mining Announces Brokered LIFE Offering of Common Shares for Gross Proceeds of up to \$45 Million

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September 5, 2025, Sudbury, Ontario, Canada – Magna Mining Inc. (TSXV: NICU) (OTCQX: MGMNF) (FSE: 8YD) ("Magna" or the "Company") is pleased to announce that it has entered into an agreement with Canaccord Genuity Corp., as lead agent and sole bookrunner on behalf of a syndicate of co-lead agents including Desjardins Securities Inc. and SCP Resource Finance LP (collectively, the "Agents"), in connection with a best efforts private placement offering of up to 18,750,000 common shares of the Company (the "Offered Shares") at a price of \$2.40 (the "Offering Price") per Offered Share for aggregate gross proceeds of up to \$45,000,000 (the "Offering"). The Company has also granted to the Agents an option exercisable, in whole or in part, up to 48 hours prior to closing of the Offering, to sell up to an additional 2,083,300 Offered Shares at the Offering Price for additional gross proceeds of up to \$4,999,920.

The Offered Shares will be offered in each of the provinces and territories of Canada (other than Quebec) pursuant to the "listed issuer financing exemption" under Part 5A of National Instrument 45-106 – *Prospectus Exemptions*, as amended by Coordinated Blanket Order 45-935 - *Exemptions from Certain Conditions of the Listed Issuer Financing Exemption* (the "LIFE Exemption"). The Offered Shares may also be offered in the United States or to, or for the account or benefit of, U.S. persons, by way of private placement pursuant to exemptions from the registration requirements of the *United States Securities Act of 1933*, as amended (the "U.S. Securities Act") and in other qualifying jurisdictions outside of Canada and the United States that are mutually agreed to by the Company and the Agents on a private placement basis pursuant to relevant prospectus and registration exemptions in accordance with applicable laws.

Subject to the satisfaction of certain conditions under applicable Canadian securities legislation, the securities issued under the Offering pursuant to the LIFE Exemption are not expected to be subject to a hold period in Canada under applicable Canadian securities legislation.

There is an offering document related to the Offering (the "Offering Document") that can be accessed under the Company's profile on SEDAR+ at www.sedarplus.ca and on the Company's website at www.magnamining.com. Prospective investors should read the Offering Document before making an investment decision.

The net proceeds of the Offering will be used to advance the Company's existing properties in Sudbury, Ontario and for general and administrative expenses and working capital purposes, as further described in the Offering Document. In connection with the Offering, the Company has agreed to pay the Agents a cash commission equal to 5.0% of the gross proceeds of the Offering, subject to a reduction to 1.5% in respect of certain sales to purchasers included on a president's list formed by the Company and agreed to by the Agents (up to a maximum of \$15,000,000).

Closing of the Offering is expected on or about September 19, 2025, or such other date as the Company and Agents may agree. Completion of the Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange.

The securities have not been and will not be registered under the U.S. Securities Act, or the securities laws of any state of the "United States" or to or for the benefit of U.S. Persons (as such terms are defined in Regulation S under the U.S. Securities Act), and may not be offered or sold in the United States or to or for the benefit of U.S. Persons unless registered under the U.S. Securities Act and the securities laws of any applicable state of the United States or an exemption from such registration requirements is available. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Magna Mining Inc.

Magna Mining Inc. is a producing mining company with a strong portfolio of copper, nickel, and platinum group metals (PGM) assets located in the world-class Sudbury mining district of Ontario, Canada. The Company's primary asset is the **McCreedy West Mine**, currently in production, supported by a pipeline of highly prospective past-producing properties including **Levack**, **Crean Hill**, **Podolsky**, and **Shakespeare**.

Magna Mining is strategically positioned to unlock long-term shareholder value through continued production, exploration upside, and near-term development opportunities across its asset base.

Additional corporate and project information is available at www.magnamining.com and through the Company's public filings on the SEDAR+ website at www.sedarplus.ca.

For further information, please contact:

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Cautionary Statement on Forward-Looking Statements

All statements, other than statements of historical fact, contained or incorporated by reference in this press release constitute "forward-looking statements" and "forward-looking information" (collectively, "forward-looking statements") within the meaning of applicable securities laws. Generally, these forward-looking statements can be identified by the use of forward-looking terminology, such as "may", "might", "potential", "expect", "anticipate", "estimate", "believe", "could", "should", "would", "will", "continue", "intend", "plan", "forecast", "prospective", "significant" or other similar words or phrases or variations thereof. Forward-looking statements in this press release include, without limitation, statements regarding the structure and terms of the Offering; the use of proceeds of the Offering; the timing and

ability of the Company to complete the Offering; the timing and ability of the Company to receive necessary approvals; the highly-prospective nature of the Company's mineral properties; and the Company's objectives, goals and future plans and strategies. Forward-looking statements are necessarily based upon a number of assumptions that, while considered reasonable by management, are inherently subject to business, market, economic, technical and other risks, uncertainties and contingencies that may cause actual results, performance or achievements to be materially different from those expressed or implied by forward-looking statements, including risks and uncertainties relating to the failure of additional drilling to support assumptions, expectations or estimates of potential mineralization or grade, additional expansion or delineation of estimated resources, production planning, the lack of availability of drill rigs to implement exploration programs or otherwise the failure to proceed as quickly as planned with additional exploration or other drilling, continued delays for assay results, the failure to proceed as quickly as planned with a restart of mining at the Levack Mine, assuming there will be any restart, and other risks disclosed in the Company's annual management discussion and analysis, available on the SEDAR+ website (at: www.sedarplus.ca). Although the Company has attempted to identify important risks, uncertainties, contingencies and factors that could cause actual results to differ materially from those expressed or implied in forward-looking statements, there can be no certainty or assurance that the Company has accurately or adequately captured, accounted for or disclosed all such risks, uncertainties, contingencies or factors. Readers should place no reliance on forward-looking statements as actual results, performance or achievements may be materially different from those expressed or implied by such statements. Resource exploration and development, and mining operations, are highly speculative, characterized by several significant risks, which even a combination of careful evaluation, experience and knowledge will not eliminate. Forward-looking statements speak only as of the date they are made. The Company does not undertake to update any forward-looking statements, whether as a result of new information or future events or otherwise, except in accordance with applicable securities laws.

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