FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Magna Gold Corp.
390 Bay Street
Suite 806
Toronto, ON
M5H 2Y2

Item 2 Date of Material Change

November 26, 2018

Item 3 News Release

The news release attached as Schedule "A" was disseminated via GlobeNewswire on November 26, 2018.

Item 4 Summary of Material Change

The material change is described in the press release attached as Schedule "A".

Item 5 Full Description of Material Change

The material change is described in the press release attached as Schedule "A".

Item 6 Reliance of subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Arturo Bonillas
CEO and President
Magna Gold Corp.
Arturo.bonillas@gmail.com

Item 9 Date of Report

November 26, 2018

Schedule "A"

NEWS RELEASE

MAGNA GOLD CORP. APPOINTS COLIN SUTHERLAND AS DIRECTOR

Toronto – **November 26, 2018** – Magna Gold Corp. (TSXV: MGR.P) (the "**Corporation**"), is pleased to announce the appointment of Mr. Colin Sutherland to the Board of Directors of the Corporation as an independent director.

Mr. Sutherland, a Chartered Professional Accountant since 1997, is currently a Director and Chief Financial Officer of NQ Minerals Plc. Prior to this, Mr. Sutherland served as President of McEwen Mining Inc., a mining company dual listed on the Toronto Stock Exchange and the New York Stock Exchange. Mr. Sutherland also served as Managing Director and Chief Executive Officer of Archipelago Resources Plc, from March 2012 to December 2015 which was privatized in 2015 for US$430 million. Mr. Sutherland has also held senior financial and executive roles with Timmins Gold Corp., Capital Gold Corporation, Nayarit Gold Inc. and Aurico Gold Inc.

Laura Cristina Diaz Nieves, director of the Corporation, has resigned from the Board of Directors as she has been appointed new General Director of Mines in Mexico. We would like to congratulate Ms. Diaz on her new appointment and thank her for her valuable contribution to Magna Gold Corp.

"On behalf of Magna Gold Corp., I would like to welcome Mr. Sutherland to the Board. His past experience in Mexico and globally will be valuable to Magna as we look to emerge with a significant presence in Latin America. I would like to thank Ms. Diaz for her valuable contribution to the Company and the mining industry in Mexico," commented Arturo Bonillas, CEO of Magna Gold Corp.

About Magna Gold Corp.
Magna is a mineral exploration company focused on acquiring, exploring and developing quality properties in Mexico with potential for the discovery of significant gold – silver deposits.

ON BEHALF OF THE BOARD OF DIRECTORS
Arturo Bonillas
CEO and President

For more information, please contact Arturo Bonillas at Magna Gold Corp. (647) 259-1790, email Arturo.bonillas@gmail.com

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION:
This news release includes certain "forward-looking statements", which involves known and unknown risks, and are based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; delay or failure to receive shareholder or regulatory approvals; and the results of continued business development, marketing and sales. There can be no assurance that such statements will

prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers of this news release should not place undue reliance on forward-looking statements.

The Corporation disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.