

Magnum Goldcorp Closes First Tranche of Non-Brokered Private Placements

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West Vancouver, British Columbia--(Newsfile Corp. - October 25, 2017) - [Magnum Goldcorp Inc.](#) (TSXV: MGI) (the "Company" or "Magnum") - Further to the Company's news releases of September 8 and October 20, 2017, Magnum is pleased to announce that it has closed the first tranche of its non-brokered private placement offerings (the "Private Placements"). Under the first tranche, the Company has raised \$221,040 by the issuance of 3,684,000 flow through shares (the "FT Shares") at \$0.06 per FT Share. In connection with the closing of tranche 1, finder's fees in the amount of \$14,400 were paid to PI Financial Corp. ("PI") in cash, being 10% of the gross proceeds raised by the Company from investors introduced to the Company by PI. All the securities issued pursuant to the first tranche of the Private Placements are subject to a hold period expiring February 26, 2018. The Company anticipates receiving additional subscriptions for its flow through and non-flow through Private Placements, and following receipt of the same, a further closing will be completed and announced.

Certain insiders of the Company have subscribed for FT Shares pursuant to the Private Placements. The issuance of the FT Shares to the insiders pursuant to the Private Placements (the "Insider Participation") will be considered to be a related party transaction within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 ("MI 61-101"). The Company intends to rely on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in Sections 5.5(b) and 5.7(1)(b) of MI 61-101 in respect of any Insider Participation.

The Company intends to use the proceeds from these Private Placements to further exploration on its "LH Property" and for general working capital purposes. As previously announced, Magnum now owns 100% of the LH Property. The LH Property consists of 19 contiguous crown granted claims and six mineral claims located approximately 7 km south of Silverton, British Columbia, on the east side of Slocan Lake.

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, CEO

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