Magnum Goldcorp Receives Permit and Initiates Drill Program on its LH Gold Exploration Property

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West Vancouver, October 26, 2017 - Magnum Goldcorp Inc. (TSXV: MGI) (the "Company" or "Magnum") is pleased to provide an update on its "LH" gold exploration property (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.

Mines Act Permit Received

The Company has now been issued a two-year Mines Act Permit allowing for up to 10,000 meters of diamond drilling on the LH Property. In that respect, Magnum has initiated the drill program, mobilizing pad-builders and engaging Wade Critchlow Enterprises Ltd. to undertake drilling, which is expected to commence this weekend.

Ground Geophysical (Magnetometer) Survey

The Company has also just completed a total of 3.36 line km ground geophysical survey, comprising 14 lines spaced approximately 50 m apart, centered on the interpreted trend of the LH Property underground workings. The results are currently being modeled and interpreted by Frontier Geosciences Inc. of North Vancouver, BC. Pending receipt of the final report, tentative interpretations include the following:

- Line 6 returned a prominent magnetic anomaly spatially associated with the surface projection of the gold-bearing, pyrrhotitic vein system intersected in the 2015 drill program (see the Company's News Release dated August 15, 2015).
- There appear to be several, sub-parallel magnetic anomalies which may represent similarly gold-bearing, pyrrhotitic (possibly en echelon) veins.
- The overall area characterized by the magnetic anomalies, possibly representing an en echelon vein system, is approximately 500 m east-west by 200 m north-south.
- Additional anomalies are evident along the southern and eastern limits of the survey area, interpreted to suggest potential to extend the interpreted size of the vein system in these directions. Frontier Geosciences Inc. is modelling individual anomalies on lines 6 to 8 in preparation for drill testing of the main anomaly.

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, 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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