

Magna Gold Corp. Announces Initiation of Exploration Activities on its Mercedes Gold Property in Sonora, Mexico

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TORONTO, July 08, 2019 - [Magna Gold Corp.](#) (TSXV: MGR) ("Magna" or the "Corporation"), is pleased to announce the initiation of phase one of an exploration program on its Mercedes Property in the State of Sonora, Mexico. Mercedes is an exploration property located within the Sierra Madre Occidental province, a historically productive, regionally extensive Tertiary volcanic field which stretches from the United States/Mexico border to Central Mexico. The project encompasses a total land tenure of 1,239 hectares located on a 20 km long regional mineralized trend hosting some important exploration targets as well as numerous old relevant mining works.

The project is located 43 km from Alamos Gold 3 Moz Mulatos Gold Mine, 40 km from Agnico's 1 Moz La India Gold Mine, and adjacent to Minera Alamos's Santana and Santa Rosa projects. Infrastructure and support services are available to the project; paved Federal Highway 16 passes through the western portion of the claims. Electricity, mail, phone services and accommodation are available at the nearby villages of Yecora and Santana. An electrical line (C.F.E.) passes through the property as it parallels the paved highway (fig 1.)

Figure 1 is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/2c60ebd1-7d04-4164-a55b-a852a84c01c4>

The initial exploration program is aimed at quickly confirming two objectives:

1. To confirm the existence of an oxide zone (as suggested by historical drilling), of potential disseminated, quartz stockwork and vein hosted gold +/- silver mineralization within an envelope measuring up to 60m wide over a strike length of 220m and a down dip length in excess of 240m. A total of thirteen reverse circulation (RC) drill holes to a depth varying 150-200 meters each, totaling approximately 2,300 meters (figs. 2 and 3) will be carried out. The mineralized trend shown in Figure 2 was interpreted using data from historical drilling compiled from credible yet non-verifiable data. The presence of such trend is confirmed at surface by geological investigation and supported by recent rock chip and soil sampling.
2. An extensive program of surface geochemistry including rock chip/grab sampling, systematic soil sampling and reconnaissance geological mapping on an area totaling approximately 500 hectares to identify new drilling objectives on the five identified additional targets (fig 4.)

Figure 2 is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/da43ff02-ab0d-4937-a7e2-31dcc66b3566>

Figure 3 is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/a867c040-e4f2-412b-bc2c-cbaf6048e48f>

Figure 4 is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/7ce3f346-b7c6-4207-91ef-35e2059b103e>

This first phase of exploration started on June 17 and some activities have already been completed, including camp set up, aerial topography and access roads to the drill sites. Surface mapping is already underway, and drilling is scheduled to start the week of July 21 upon completion of drill sites and supporting geological mapping. Drilling is expected to finalize the week of August 18 and compilation of data, including assay results and geological Interpretation are expected to be released in September 2019.

Environmental permit for exploration was granted to Magna's Mexican subsidiary on November 29, 2018 by SEMARNAT, Mexico's Federal Ministry responsible for managing Environmental Protection and Natural Resources.

This phase of exploration is budgeted to cost approximately US \$450,000.

Dale Brittliffe, P. Geo., independent geological consultant and author of the report "NI 43-101 Technical Report Mercedes Property, Yecora Area, Municipality of Yecora, Sonora, Mexico" prepared for [Magna Gold Corp.](#) with an effective date of April 30, 2019 is a 'Qualified Person' under National Instrument 43-101, and has approved the scientific and technical information contained in this press release.

About Magna Gold Corp.

Magna is an exploration company listed on the TSX Venture Exchange with its sole project located in the municipality of Yecora, Sonora, Mexico.

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