

Magna Gold Corp. Announces Completion of Acquisition of Las Marias Property

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TORONTO, Aug. 16, 2019 - [Magna Gold Corp.](#) (TSXV: MGR.P) ("Magna" or the "Corporation"), is pleased to announce that further to its press release on May 27, 2019, it has completed the acquisition of the Las Marias Property and Las Cabanas mineral claims (the "Las Marias/Las Cabanas Transaction"). Las Marias Property consists of 7 mining concessions covering 646 hectares adjacent to the Mercedes Property and Las Cabanas consists of 2 claims covering 248 hectares located approximately 10 km south-west of the Mercedes Property in Sonora, Mexico. The total purchase price for the new mineral concessions and other rights was \$250,000 and the issuance of 1,000,000 common shares (the "Consideration Shares") of the Corporation.

The Las Marias/Las Cabanas Transaction is subject to Exchange approval. The Consideration Shares are subject to a hold period of four months and one day after closing.

About Magna Gold Corp.

Magna is an exploration company listed on the TSX Venture Exchange with projects located in the State of Sonora, Mexico.

For more information, please contact Francisco Arturo Bonillas Zepeda, the Chief Executive Officer, Corporate Secretary and a director of the Corporation.

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This News Release includes certain "forward-looking statements" which are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Corporation's future plans, objectives or goals, including words to the effect that the Corporation or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Corporation, the Corporation provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Corporation's objectives, goals or future plans, statements, exploration results, potential mineralization, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, inability to

fulfill the duty to accommodate First Nations and other indigenous peoples, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, and those risks set out in the Corporation's public documents filed on SEDAR. Although the Corporation believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Corporation disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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