Magna Terra Identifies Gold Targets and Key Fault Zones on the Hawkins Love Gold Project, Southern New Brunswick

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- Soil assays up to >10 g/t gold
- Five Gold Targets identified
- Coinciding with major fault zones

TORONTO, February 17, 2022 - Magna Terra Minerals Inc. (the "Company" or "Magna Terra") (TSXV:MTT) is pleased to announce that it has received results from its first phase exploration program completed in 2021 on its 100%-controlled Hawkins Love Gold Project ("Hawkins Love" or "Project"), located in Southern New Brunswick. The Company acquired the grass roots project in November 2020 after recognizing that the Project is in a similar geological environment to the nearby Clarence Stream Project led by Galway Metals Inc. (Exhibit A). The high level of prospectivity at Hawkins Love is based on a 10-kilometre strike of a prominent structure known as the Back Bay Fault that is 3.0 kilometres wide and locally coincident with the southern contact between the Saint George Batholith and the Mascarene Group volcanic and sedimentary rocks like at Clarence Stream. The exploration program focused on the Back Bay Fault and the contact with the granite and included the collection of 3,315 soil samples, 171 rock float and grab samples, and a 685-line kilometre drone magnetic survey (the "Exploration Program").

Highlights of the exploration program include:

- Soil samples assaying up to >10.0 grams per tonne ("g/t") gold with a total of 232 anomalous soil samples (> 10 ppb gold);
- Five exploration targets identified based on geophysics and gold-in-soil trends discovered along the Back Bay Fault at the contact with the granite (Exhibits B and C);
- All gold-in-soil trends indicate a source associated within the Back Bay Fault at the contact with the granite (Exhibits B and C);
- Strong gold-in-soil anomalies and associated glacial dispersion train located at the Jake Lee, Hawkins Lake, Love Lake, New River 1, and New River 2 target areas (Exhibits B and C);
- 1.7-kilometre strike of anomalous gold-in-soil at the Jake Lee Target;
- Additional gold-in-soil targets developed within the volcanic and sedimentary rocks outside of the contact with the granite.

"We acquired Hawkins Love because we recognized the geological setting and other similarities with the nearby Clarence Stream Project and believe that Hawkins Love has strong potential to host large gold deposits. The results of our initial work support this belief and validate the concept that the Back Bay Fault system, and associated contact with the granite, are highly prospective environments. The Exploration Program has delineated five immediate gold targets along the Back Bay Fault and adjacent to the granite with the Jake Lee Target defined by anomalous soils over an impressive 1.7-kilometre strike extent. We look forward to follow-up work that will refine the five targets through detailed mapping and prospecting, trenching and a ground geophysical survey that will direct future drill testing of these and other targets as we advance the Project."

~ Lew Lawrick, President and CEO, Magna Terra Minerals Inc.

Project Highlights

- Quartz vein boulders* with visible gold assaying up to 302.5 g/t gold;
- 276 soil samples > 10 ppb gold and 21 samples > 50 ppb gold;
- 8-kilometre strike of anomalous soil and rock geochemistry at five targets area along the Back Bay Fault;

- Similar geological environment to the nearby Clarence Stream Deposit - deformed sediments and volcanics adjacent to the St. George granite; and
- 9,155 hectares of prospective mineral lands along a 10-kilometre extent of a regional-scale gold bearing structure - the Back Bay Fault.

*Note: "grab and float samples" are selected samples and are not necessarily indicative of mineralization that may be hosted on the property.

Exploration Program Details

Soil Sampling

Magna Terra contracted GeoXplore Surveys Inc. to complete a primarily B-horizon soil sampling program covering the 10-kilometre long contact zone between the St. George Batholith and the Mascarene Group and coincident Back Bay Fault, the target environment for gold mineralization (Exhibit B). The survey was designed to follow-up and expand upon historical sampling in the area that outlines areas of anomalous gold-in-soils. A total of 3,315, largely B-Horizon (98%) soil samples were collected along 100 metre spaced lines at 25 metre sample intervals.

Gold analysis of the soil samples has returned assays up to >10,000 ppb gold with 232 soil samples assaying >10 ppb gold and 10 soil samples >50 ppb gold. These anomalous samples, along with results from historic exploration, outline five main geochemical and structural target areas; the Jake Lee, Hawkins Lake, Love Lake, New River 1, and New River 2 Targets.

Sampling at the Jake Lee Target has outlined a gold anomaly over an extent of 1.7 by 2.7 kilometres, with 54 soil samples assaying greater than 20 ppb gold and up to 256 ppb gold and >10,000 ppb gold, over a strike length of 1.7 kilometres that coincides with high tenor, historic stream silt samples assaying up to 5,280 ppb gold in an area of bedrock base metal (Cu, Pb, Zn) mineralization (Exhibit C). A soil sample assaying >10,000 ppb gold (>10 g/t gold; upper detection level) is located at the southern extent of the Jake Lee Target and forms a priority target for follow-up prospecting.

At Love Lake, 32 high tenor soil samples assaying > 20 ppb gold and up to 208 ppb gold occur over an area of 2.8 by 1.0 kilometres with the highest tenor soils located 500-1,000 metres down-ice (southwest) of historic, visible gold-bearing boulders* assaying up to 302.5 g/t gold.

At Hawkins Lake, 12 anomalous soil samples assaying greater than 20 ppb gold and up to 683 ppb gold coincide with know bedrock base metal (Cu, Pb, Zn) mineralization and form a target over a 1.0 by 0.6 kilometre area.

At New River 1 Target, 9 anomalous soil samples assaying greater than 20 ppb gold and up to 52 ppb gold form a target over a 1.4 by 0.7 kilometre area.

The New River 2 Target, 10 anomalous soil samples assaying greater than 20 ppb gold and up to 460 ppb gold form a target over a 1.2 by 0.6 kilometre area.

The Hawkins Love Property is characterized by an area with a complex glacial geological history with areas that have thin glacial till cover and other areas covered by thicker glacial till blankets and glacial-fluvial material. The soil anomalies show a consistent southeast directed glacial dispersion, where transport of gold-bearing soils from a source located up-ice from the northwest extent of the soil trend is likely, typically near the deformed northern margin of the Mascarene group in proximity to granitoids of the St. George Batholith (Exhibit C).

Drone Magnetic Survey

The Company contracted Pioneer Exploration Consultants Ltd. to complete a systematic drone magnetic

survey covering the same 8-kilometre long contact zone as the soil sampling program. The survey covered an area of prospective gold mineralization in order to provide further details on the host rocks and related fault structures that may host gold mineralization. A total of 685-line kilometres of magnetic surveying was completed on 50 metre spaced lines. Data quality was monitored by Bob Lo, P.Eng., consultant to Magna Terra.

Interpretation of the magnetic data has revealed several important sub-parallel fault and shear zones, within the larger 3.0 kilometre wide influence of the Back Bay Fault zone, that may act as conduits or hosts to gold-bearing fluids. These faults in places correspond to gold soil geochemical anomalies and form targets for follow-up exploration.

Prospecting and Geological Mapping

Initial reconnaissance-style prospecting, rock sampling and geological mapping on Hawkins Love consisted of collecting rock samples along ATV access roads, roadcuts, and traverse lines covering the most accessible portions of the property. Exposure on the property is highly variable with road cuts and ridgelines representing nearly all of the bedrock exposure on the property. A total of 171 rock samples were collected across the property and float grab samples (typically angular boulders) represent most of the sampled media and in many cases were focused on identifying sulphide-bearing quartz veins and altered host rock. In general, sediment and volcanic hosted sulphides were the most commonly encountered mineralization styles with lesser occurrences of greisen veins in the granites and sulphide bearing intermediate to mafic dykes and sills. Outcrop mineralization identified on the property consisted of pyrite, chalcopyrite, and lesser base metal sulphides (galena and sphalerite). A gold assay high of 0.15 g/t gold was the only anomalous result returned to date and was collected from a fine grained leucogranite with disseminated pyrite and chalcopyrite in the northern part of the property (Exhibit B).

Preliminary geological mapping on the Project has identified an environment that is favourable for orogenic style gold mineralization with identification of quartz vein zones and related alteration (e.g., Fe-carbonate, sericite and sulphide mineralization) that are tied to fault and deformation zones.

About the Hawkins Love Gold Project

The Hawkins Love Gold Project is an exploration stage project that has been the focus of previous base metal and rare earth element exploration with little prior focus on gold. The Project is located 40 kilometres west of Saint John, New Brunswick and 30 kilometres east of the Clarence Stream Deposit. The Property comprises 5 mineral claims (403 units) covering 9,155 hectares of land.

The Hawkins Love Project is centered along a 10-kilometre section of the regional Back Bay Fault zone and underlain by variably deformed Silurian-Devonian St. George Plutonic Suite (Jake Lee Mountain Granite), Silurian Mascarene Group volcanic and sedimentary rocks and fault bound slices of Proterozoic New River Suite granite and volcanics (Exhibit B).

Historic exploration from 1969 to 2013 on the property has largely been focused on base metal massive sulphides and rare earth elements and has comprised collection of B-horizon soil samples, ground magnetics and electromagnetics, and minimal diamond drilling (15 holes totalling 2,256 metres) on small grid areas.

The Company has critically considered logistical matters given the ongoing COVID-19 pandemic, to ensure that this exploration program and all future programs are executed in a way that ensures the absolute health and safety of our personnel, contractors, and the communities where we operate.

Qualified Person and Technical Reports

This news release has been reviewed and approved by David A. Copeland, P. Geo., Chief Geologist with Anaconda Mining Inc., a "Qualified Person", under National Instrument 43-101 - Standard for Disclosure for Mineral Projects. All quoted rock and soil samples and grades have been compiled from historic assessment reports obtained from the Government of New Brunswick as well as recently acquired data.

All rock float and grab samples and soil samples referred to in this release were analyzed for gold at ALS Global in North Vancouver, BC ("ALS"), using standard fire assay (30 g) pre-concentration or fire assay fusion with Atomic Absorption finish (method AU-AA23). ALS is a fully accredited firm within the meaning of NI 43-101 for provision of this service.

About Magna Terra
Magna Terra Minerals Inc. is a precious metals focused exploration company, headquartered in Toronto, Canada. Magna Terra owns three district-scale, advanced gold exploration projects in the world class mining jurisdictions of New Brunswick and Newfoundland and Labrador. Further, the Company maintains a significant exploration portfolio in the province of Santa Cruz, Argentina which includes its precious metals discovery on its Luna Roja Project, as well as an extensive portfolio of district-scale drill ready projects available for option or joint venture.

Forward-Looking Statements
Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Statements Regarding Forward-Looking Information
Some statements in this release may contain forward-looking information. All statements, other than of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding potential mineralization) are forward-looking statements. Forward-looking statements are generally identifiable by use of the words "may", "will", "should", "continue", "expect", "anticipate", "estimate", "believe", "intend", "plan" or "project" or the negative of these words or other variations on these words or comparable terminology. Forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the Company's ability to control or predict, that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, without limitation, failure to establish estimated mineral resources, the possibility that future exploration results will not be consistent with the Company's expectations, changes in world gold markets or markets for other commodities, and other risks disclosed in the Company's public disclosure record on file with the relevant securities regulatory authorities. Any forward-looking statement speaks only as of the date on which it is made and except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement.

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Exhibit A: Regional Geology and Gold Deposits of Southern New Brunswick with Magna Terra Project Locations.

Exhibit B: Property Geology and Gold Anomalies; Hawkins Love Project.

Exhibit C: Five Exploration Targets based on gold-in-soil geochemical trends; Hawkins Love Project.

SOURCE: Magna Terra Minerals Inc.

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