

Magnum Goldcorp Inc. Receives LH Property Work Permit and Announces Non-Brokered Private Placement

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West Vancouver, March 29, 2022 - [Magnum Goldcorp Inc.](#) (TSXV: MGI) (the "Company" or "Magnum") announces that further to its news release of December 1, 2021, the Company is pleased to report that it has received an approved work permit in order to proceed with its planned exploration on its LH Property located near Silverton, British Columbia.

Magnum has received a 2-year Multi-Year Area Based (MYAB) work permit for its LH Property, issued by the Ministry of Energy, Mines and Low Carbon Innovation. The Company is planning a diamond drill program to further explore its LH Property to begin in the late Spring, once weather conditions allow.

Subject to regulatory approval, the Company intends to proceed with a non-flow through non-brokered private placement to raise up to \$150,000 by the issuance of 3,000,000 non-flow through units (the "NFT Units") at \$0.05 per NFT Unit. Each NFT Unit will consist of one common share and one share purchase warrant, with each warrant entitling the holder to purchase an additional common share for a period of 5 years at an exercise price of \$0.10. With respect to this private placement, the Company may pay finders' fees in the amount of 10%, payable in cash or NFT Units, based on the sale of the NFT Units purchased by subscribers introduced to the Company by such finders.

The Company intends to use the proceeds from this private placement for further exploration on its "LH Property" and for general working capital purposes.

The LH Property is a gold exploration property consisting of 19 contiguous crown granted claims and 7 mineral claims, located approximately 7 km south of Silverton, British Columbia, on the east side of Slocan Lake. Access to the LH Property is via Highway 6 for 1.1 km south of Silverton and then via Red Mountain Road for 1.6 km to the Hewitt Mine Road, and then along a four-wheel drive road along Fingland Creek for approximately 5 km.

For further information, visit the Company's website at www.magnumgoldcorp.com.

[Magnum Goldcorp Inc.](#)

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use of the proceeds of the private placement, are forward-looking statements and, as such, are subject to risks, uncertainties and other factors which are beyond the reasonable control of the Company. Such statements are not guarantees of future performance and actual results or developments may differ materially from those expressed in, or implied by, this forward-looking information. Any forward-looking statements are expressly qualified in their entirety by this cautionary statement. The information contained herein is stated as of the current date and subject to change after that date and the Company does not undertake any obligation to update publicly or to revise any of the forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.

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