

Magna Mining Files Technical Report for the Crean Hill Project

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Sudbury, September 14, 2023 - [Magna Mining Inc.](#) (TSXV: NICU) (OTCQB: MGMNF) (FSE: 8YD) ("Magna" or the "Company") is pleased to announce that, further to its news release dated July 31st, 2023, it has filed a Preliminary Economic Assessment, in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects, for the Company's 100%-owned Crean Hill project.

The technical report, titled "Preliminary Economic Assessment of the Crean Hill Project, Sudbury, Ontario Canada", and dated September 13, 2023 (with an effective date of July 31, 2023), was prepared for the Company by Stantec Consulting Ltd. (the "Technical Report"). A copy of the Technical Report is available on SEDAR+ (www.sedarplus.ca) under the Company's issuer profile.

About Magna Mining Inc.

Magna is an exploration and development company focused on nickel, copper and PGM projects in the Sudbury region of Ontario, Canada. The Company's flagship assets are the past producing Shakespeare and Crean Hill mines. The Shakespeare Mine is a feasibility stage project which has major permits for the construction of a 4,500 tonne per day open pit mine, processing plant and tailings storage facility and is surrounded by a contiguous 180km² prospective land package. Crean Hill is a past producing nickel, copper and PGM mine with an updated technical report dated August 2022. Additional information about the Company is available on SEDAR+ (www.sedarplus.ca) and on the Company's website (www.magnamining.com).

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Cautionary Statement

This press release contains certain "forward-looking information" or "forward-looking statements" as defined in applicable securities laws. Forward-looking statements are not historical facts and are subject to several risks and uncertainties beyond the Company's control, including the conclusions and recommendations set out in the Technical Report and statements regarding the production at the Shakespeare and Crean Hill Mines and the economic and operational potential of the Shakespeare and Crean Hill Mines. Resource exploration and development is highly speculative, characterized by several significant risks, which even a combination of careful evaluation, experience and knowledge may not eliminate. All forward-looking statements herein are qualified by this cautionary statement. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements whether as a result of new information or future events or otherwise, except as may be required by law.

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

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