

# Magna Mining Provides Update on Acquisition of Properties from KGHM International Ltd.

30.01.2025 | [Newsfile](#)

Sudbury, January 30, 2025 - [Magna Mining Inc.](#) (TSXV: NICU) (OTCQB: MGMNF) (FSE: 8YD) ("Magna" or the "Company") is pleased to provide an update regarding its previously announced agreement to acquire a portfolio of base metals assets located in the Sudbury Basin (the "Acquisition Transaction") from an affiliate of KGHM, as previously announced in the Company's news release dated September 12, 2024 and updated on January 9, 2025.

Since entering into the definitive share purchase agreement on September 11, 2024 (the "SPA"), the Company, KGHM and their respective advisors have been working diligently towards the satisfaction of all conditions precedent under the SPA including obtaining all required regulatory and third-party consents, approvals and waivers. The Company is pleased with the progress made to date and is now targeting to close the Transaction before the end of February 2025.

## About Magna Mining Inc.

Magna Mining 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 180km<sup>2</sup> prospective land package. Crean Hill is a past producing nickel, copper and PGM mine with a technical report dated July 2023. Additional information about the Company is available on SEDAR ([www.sedar.com](http://www.sedar.com)) and on the Company's website ([www.magnamining.com](http://www.magnamining.com)).

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This news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates, projections, and interpretations as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, interpretations, beliefs, plans, projections, objectives, assumptions, future events or performance including in respect of the timing and ability of the Company to complete the Transaction within the proposed timeline,; (often but not always using phrases such as "expects", or "does not expect", "is expected", "interpreted", "management's view", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking information and are intended to identify forward-looking information. This forward-looking information is based on reasonable assumptions and

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