

# Magna Terra Minerals Inc. Announces Update to Flow-Through Private Placement

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[Magna Terra Minerals Inc.](#) (the "Company" or "Magna Terra") (TSXV:MTT) announces a further update to its previously announced flow-through financing (refer to the news releases dated February 10, 2025 and February 13, 2025) of gross proceeds totalling \$500,000.

The full private placement of total gross proceeds of up to \$500,000 (the "Offering") will now consist of an issuance of up to \$285,000 of premium flow-through common shares of the Company at a price of \$0.09 per share for an issuance of up to 3,166,667 premium flow-through common shares; and an issuance of up to \$215,000 of flow-through common shares of the Company at a price of \$0.08 per share for an issuance of up to 2,687,500 flow-through common shares.

The gross proceeds from the issuance of the premium flow-through and flow-through common shares will be used to incur "Canadian exploration expenses" that qualify as "flow-through critical mineral mining expenditures" (as such terms are defined in the Income Tax Act (Canada)) related to the Company's mineral exploration projects, primarily for preliminary exploration programs at the Company's recently acquired Humber Project in western Newfoundland and Rocky Brook Project in northern New Brunswick.

The Company expects that Insiders of the Company will be participating in the Offering. Insider subscriptions are considered to be a "related party transaction" for purposes of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is relying on exemptions from the formal valuation and minority shareholder approval requirements available under MI 61-101 as (i) the Company's securities are not listed on any stock exchange identified in Section 5.7(b) of MI 61-101; (ii) neither the fair market value of the common shares to be distributed in the Offering nor the consideration to be received by the Company for the common shares, insofar as insider participation is concerned, exceeds \$2,500,000; and (iii) the Company has received the approval of the Offering from at least two-thirds of its independent directors in respect of the Offering.

In connection with the Offering, the Company may pay finder's fees in cash or securities or a combination of both, as permitted by the policies of the TSX Venture Exchange. All securities issued pursuant to the Offering will be subject to a regulatory four month and one day hold period. A second and final closing of the Offering is anticipated to occur on February 20, 2025. The Offering is subject to approval by the TSX Venture Exchange.

## About Magna Terra

Magna Terra Minerals Inc. is a precious and critical metals focused exploration company, headquartered in Toronto, Canada. Magna Terra is focused on acquiring and advancing its high-potential mineral projects in Atlantic Canada and Argentina while generating value for shareholders and minimizing shareholder dilution through option and joint venture partnerships where appropriate; leveraging our ability to explore, grow, and transact projects. The Company is focused on exploring our 100%-owned Humber Copper-Cobalt Project in Newfoundland and Labrador, our 100% owned Rocky Brook Project in northern New Brunswick, as well as our 100%-owned Cape Spencer Gold Project in southern New Brunswick. In addition, the Company has recently optioned the Great Northern Project in Newfoundland to [Gold Hunter Resources Inc.](#) for total cash and share consideration of \$9.5 million over a 2-year period. Further, the Company maintains a significant exploration portfolio in the province of Santa Cruz, Argentina which includes its Boleadora Project being advanced by [Newmont Corp.](#) under an option to purchase agreement valued at US\$1 million in cash over a 6-year period and including a 2% NSR capped at US\$20 million; a precious metals discovery on its Luna Roja Project proximal to Cerrado Gold's operating Don Nicholas Project infrastructure, as well as several additional district scale drill ready projects available for purchase or option/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

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

This news release includes certain forward-looking statements concerning the use of proceeds of the Offering, the future performance of our business, its operations and its financial performance and condition, as well as management's objectives, strategies, beliefs and intentions. Forward-looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, fluctuating commodity prices, competitive risks and the availability of financing, as described in more detail in our recent securities filings available at [www.sedarplus.ca](http://www.sedarplus.ca). Actual events or results may differ materially from those projected in the forward-looking statements and we caution against placing undue reliance thereon. We assume no obligation to revise or update these forward-looking statements except as required by applicable law.

#### FOR FURTHER INFORMATION PLEASE CONTACT:

Magna Terra Minerals Inc.  
Lewis Lawrick  
President and CEO, Director  
Phone: (905) 301-9983  
Email: [info@magnaterraminerals.com](mailto:info@magnaterraminerals.com)  
Website: [www.magnaterraminerals.com](http://www.magnaterraminerals.com)

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