Magna Mining Intersects 24.0% Cu, 1.2% Ni & 6.7 g/t Pt + Pd + Au over 2.0 Metres at Levack Mine

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Additional Infill Drilling at the McCreedy West Mine Continues to Return High-Grade Copper Intersections

Sudbury, April 30, 2025 - Magna Mining Inc. (TSXV: NICU) (OTCQB: MGMNF) (FSE: 8YD) ("Magna" or the "Company") is pleased to announce additional assay results from the ongoing diamond drilling programs at both Levack and McCreedy West mines (Figure 1).

Drilling at Levack continues to define the near-surface Keel Footwall Copper zone and test exploration targets near the Main Orebody. Magna is currently compiling data and internal studies to review the potential to develop a ramp from surface near the Keel Zone as part of a re-start plan for Levack in 2026.

The diamond drilling at McCreedy West is targeting areas near historical mining zones and is focused on the 700 Footwall (FW) Cu-PGE zone definition and resource expansion in support of mid-term production planning.

Highlights from the new assay results include:

Levack Mine

- MLV-25-01-W1: 14.5 % Cu, 1.0% Ni, 8.4 g/t Pt + Pd + Au over 1.9 metres
- MLV-25-04: 24.0 % Cu, 1.2% Ni, 6.7 g/t Pt + Pd + Au over 2.0 metres

McCreedy West Mine

- FNX33354: 6.8% Cu, 0.2% Ni, 7.1 g/t Pt + Pd + Au over 11.1 metres

Including 19.5% Cu, 0.2% Ni, 16.0 g/t Pt + Pd + Au over 2.9 metres

- FNX33370: 3.9% Cu, 0.9% Ni, 9.4 g/t Pt + Pd + Au over 9.1 metres

And 3.5% Cu, 0.5% Ni, 14.6 g/t Pt + Pd + Au over 25.6 metres

Including 5.9% Cu, 0.7% Ni, 21.4 g/t Pt + Pd + Au over 10.2 metres

Dave King, S.V.P. Exploration and Geoscience for Magna Mining, stated: "Magna is pleased to announce additional assay results from the ongoing drilling programs at both the McCreedy West and Levack mines. The drilling we have done in the Keel Zone area has provided Magna with more certainty in the orientation of the vein trend and provided fresh core which can be used for metallurgical work as required. We can now move away from the known Keel Zone mineralization and begin expansion drilling with the goal of growing the resource closer to surface and to the east towards the Main Orebody. The information we acquire will provide the detail required to inform the Levack Mine restart plan. Two drill rigs are active on each property, and a third drill rig has been mobilized to the Levack site. This third rig at Levack will begin testing deeper footwall exploration targets that we believe have the potential for a new, copper rich footwall discovery."

Levack Mine 2025 Drilling Program

Two surface diamond drills are active at the Levack mine, with the objective of defining near surface footwall mineralization that could be accessed early in a Levack Mine restart plan. Initial drilling is targeting the Keel Footwall (FW) zone as well as testing exploration trends between and along strike of the Keel Zone and the Main Orebody (Figure 2). Drilling to date on the Keel FW zone has intersected 1 to 2 metre chalcopyrite rich, massive sulphide veins, resulting in high grade copper assays such as 24.0% Cu, 1.2% Ni and 6.7 g/t Pt + Pd + Au over 2.0 metres in drillhole MLV-25-04. Additional drilling on the Keel zone in the near term will focus on expansion up-dip towards surface. Drilling at Levack will also provide material for metallurgical test work of the Levack mine ores, to facilitate planning and eventual ore sale agreements. See Table 1 for a complete summary of assay results and the news release dated March 31, 2025 for additional 2025 drilling results. Drillhole collar information is provided in Table 2.

McCreedy West Mine 2025 Drilling

Diamond drilling at McCreedy West is focused on production support, primarily in the 1010 and 1150 levels of the 700 FW Cu-PGE zone (Figure 3). Two drill rigs are active in the area, defining remnant mineralization adjacent to historical stoping areas, to facilitate detailed mine planning and scheduling. Assay results from the two drillholes released today are selected examples of high-grade intersections, over significant widths remaining in the 700 FW complex, including 5.9% Cu, 0.7% Ni, 21.4 g/t Pt + Pd + Au over 10.2 metres in drillhole FNX33370. In addition to drilling, rehabilitation of existing development, and planning of new development is ongoing to access other areas of the 700 FW zone with potential to expand mineralization on the west side. A summary of assay results is presented in Table 1 and drillhole collar information is provided in Table 2.

Figure 1: Magna Mining - Current Properties in the Sudbury Basin

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8002/250220_ef2f6cc624009881_002full.jpg

Figure 2: Levack Mine Plan View Showing the Location of Current Drilling and Footwall Exploration Target Area Between the Keel Zone and Main Orebody

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8002/250220_ef2f6cc624009881_003full.jpg

Figure 3: McCreedy West Mine 3D Oblique View Showing the Location of Mineralized Zones and the Approximate Location of Current Drilling on the Footwall Side of the 700 FW Cu-PGE Complex

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8002/250220_ef2f6cc624009881_004full.jpg

Table 1: Summary of Drillhole Results from Levack and McCreedy West Drilling

Drillhole	Property	Zone		From (m)	To (m)	Length (m)	Cu %	Ni %	Co %	Pt g/t	Pd g/t	Au g/t	TPM g/t	NiEq	C
MLV-25-01-W1	Levack	Keel		289.33	291.23	1.90	14.52	0.96	0.02	0.81	1.90	5.70	8.41	10.71	1
MLV-25-02A	Levack	Keel		165.17	165.47	0.30	1.55	0.75	0.02	4.30	7.86	0.19	12.35	3.26	5
			and	358.14	361.16	3.02	0.81	0.38	0.00	1.84	3.93	1.61	7.39	2.06	3
MLV-25-03	Levack	East MOB		269.77	272.67	2.90	0.76	1.26	0.01	0.68	0.30	0.04	1.03	1.64	2
			and	276.72	277.10	0.38	4.25	5.24	0.05	2.35	2.08	0.03	4.46	7.42	1
			and	286.78	287.33	0.55	5.47	4.51	0.06	0.57	0.51	0.01	1.09	6.99	1
			and	300.80	301.94	1.14	1.60	4.48	0.05	1.35	1.52	0.03	2.90	5.13	9

MLV-25-04	Levack	Keel		225.20	227.20	2.00	23.99	1.24	0.02	1.71	4.41	0.58	6.70	14.98
FNX33354	McCreedy West	700 FW Cu		24.84	35.97	11.13	6.79	0.21	0.00	1.80	2.15	3.15	7.10	5.32
			Including	32.61	35.51	2.90	19.51	0.17	0.01	3.85	4.69	7.48	16.03	14.05
FNX33370	McCreedy West	700 FW Cu		15.24	23.93	8.69	0.68	0.10	0.00	1.01	0.86	0.31	2.19	0.81
			and	49.83	62.64	12.80	0.96	0.10	0.00	2.05	1.46	0.67	4.19	1.29
			and	78.33	87.48	9.14	3.88	0.93	0.01	4.11	4.20	1.11	9.42	4.38
			and	97.23	122.83	25.60	3.53	0.49	0.00	7.22	4.73	2.60	14.56	4.76
			Including	111.10	121.31	10.21	5.94	0.70	0.00	10.56	7.05	3.80	21.41	7.38

All lengths are downhole length. True widths are uncertain at this time.

Ni Eq % = (Ni% x 85% Recovery 2204 x Ni Price $/lb) + (Cu% x 96% Recovery x 2204 x Cu Price $/lb) + (Co% x 56% Recovery x 2204 x Co Price $/lb) + (Pt gpt x 69% Recovery / 31.1035 x Pt $/oz) +(Pd gpt x 68% Recovery / 31.1035 x Pd $/oz) + (Au gpt x 68% Recovery / 31.1035 x Au $/oz))/2204 x Ni $/lb.

Cu Eq % = (Ni% x 85% Recovery 2204 x Ni Price $/lb) + (Cu% x 96% Recovery x 2204 x Cu Price $/lb) + (Co% x 56% Recovery x 2204 x Co Price $/lb) + (Pt gpt x 69% Recovery / 31.1035 x Pt $/oz) +(Pd gpt x 68% Recovery / 31.1035 x Pd $/oz) + (Au gpt x 68% Recovery / 31.1035 x Au $/oz))/2204 x Cui $/lb.

Metal prices in US$: $7.30/lb Ni, $4.10/lb Cu, $15.00/lb Co, $1,000/oz Pt, $1,050/oz Pd and $2,200/oz Au.

Table 2: Drillhole Collar Coordinates

BHID	Easting	Northing	Elevation	Azimuth	Dip	Depth (m)
MLV-25-01-W1	471511	5166871	374	227	-49	383
MLV-25-02A	471511	5166871	374	227	-56	299
MLV-25-03	471846	5166794	335	300	-49	375
MLV-25-04	471465	5166720	343	295	-67	248
FNX33370	469764	5164988	40	262	0	91
FNX33354	469759	5164833	-18	250	11	88

*Drillhole Coordinates are in Coordinate System NAD 83 Zone 17

Qualified Person

The scientific or technical information in this press release has been reviewed and approved by David King, M.Sc., P.Geo. Mr. King is the Senior Vice President, Exploration and Geoscience for Magna Mining Inc. and is a qualified person under Canadian National Instrument 43-101.

QAQC

Sample QA/QC procedures for Magna have been designed to meet or exceed industry standards. Drill core is collected from the diamond drill and placed in sealed core trays for transport to Magna's core facilities. Levack drilling utilizes NQ sized core and McCreedy West utilizes BQTK sized core. The core is then logged, and samples marked in intervals of up to 1.5m. Levack drill core is split and sampled ½ core, and McCreedy west is whole core sampled. Samples are then put into plastic bags with 10 bagged samples being placed into rice bags for transport to Swastika Laboratories in Kirkland Lake, Ontario, via Gardewine Transport for preparation and analysis. Samples are submitted in batches of 50 with 5 QA/QC samples including, 2 certified reference material standards, 2 samples of blank material and 1 lab duplicate.

Cautionary Statement

All statements, other than statements of historical fact, contained or incorporated by reference in this press release constitute "forward-looking statements" and "forward-looking information" (collectively, "forward-looking statements") within the meaning of applicable securities laws. Generally, these forward-looking statements can be identified by the use of forward-looking terminology, such as "may",

"might", "potential", "expect", "anticipate", "estimate", "believe", "could", "should", "would", "will", "continue", "intend", "plan", "forecast" or other similar words or phrases or variations thereof. Forward-looking statements are necessarily based upon a number of assumptions that, while considered reasonable by management, are inherently subject to business, market and economic risks, uncertainties and contingencies that may cause actual results, performance or achievements to be materially different from those expressed or implied by forward-looking statements, including risks and uncertainties relating to the potential to further define or delineate resources or the potential to grow or expand resources at the McCreedy West and Levack mines and the potential to restart the Levack Mine and other risks disclosed in the Company's most recent annual management discussion and analysis. Although the Company has attempted to identify important risks, uncertainties, contingencies and factors that could cause actual results to differ materially from those expressed or implied in forward-looking statements, there can be no certainty or assurance that the Company has accurately or adequately captured, accounted for or disclosed all such risks, uncertainties, contingencies or factors. Readers should place no reliance on forward-looking statements as actual results, performance or achievements may be materially different from those expressed or implied by such statements. Resource exploration and development, and mining operations, are highly speculative, characterized by several significant risks, which even a combination of careful evaluation, experience and knowledge will not eliminate. Forward-looking statements speak only as of the date they are made. The Company does not undertake to update any forward-looking statements, whether as a result of new information or future events or otherwise, except in accordance with applicable securities laws.

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About Magna Mining Inc.

Magna Mining is a producing mining company with a portfolio of copper, nickel and PGM operating, exploration and development projects in the Sudbury Region of Ontario, Canada. The Company's primary assets are the producing McCreedy West copper mine and the past producing Levack, Podolsky, Shakespeare and Crean Hill mines. 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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