Magna Mining Inc. Continues to Intersect High Grade Mineralization

09.07.2025 | Newsfile

Including 2.6% Cu, 8.1% Ni, 17.8 g/t Pt + Pd + Au over 0.6m in the Footwall Beneath the Levack No. 3 Orebody

Magna Mining Inc. (TSXV: NICU) (OTCQX: MGMNF) (FSE: 8YD) ("Magna" or the "Company") is pleased to provide an update on exploration activities and assay results from the ongoing exploration at the Levack Mine (Figure 1).

Highlights from the new assay results include:

- MLV-25-14A (Levack No.3 Footwall) 0.9% Cu, 1.6% Ni and 6.1 g/t Pt + Pd + Au over 2.9 metres

Including 2.6% Cu, 8.1% Ni, 17.8 g/t Pt + Pd + Au over 0.6 metres

- MLV-25-10 (Levack Keel Zone) 25.1% Cu, 0.2% Ni, 4.5 g/t Pt + Pd + Au over 0.3 metres
- MLV-25-11 (Levack Keel Zone) 25.7% Cu, 0.3% Ni, 0.8 g/t Pt + Pd + Au over 0.3 metres

And 0.2% Cu, 0.1% Ni, 9.5 g/t Pt + Pd + Au over 2.6 metres

Dave King, SVP Exploration and Geoscience, stated, "We are excited to announce additional assay results from our ongoing diamond drilling program at Levack, including results from our initial deep footwall exploration hole beneath the No. 3 Orebody. Drillhole MLV-25-14A intersected Cu-Ni-PGE rich mineralization up to 2.6% Cu, 8.1% Ni, 17.8 g/t Pt + Pd + Au over 0.6m within an under-explored structural trend between the No. 3 Orebody and the Morrison Deposit. This style of high-grade, Ni sulphide veins is similar to the mineralization encountered in the upper levels of the Morrison Deposit near the contact Ni-Cu zones, which transitioned to Cu-PGE rich veining at depth. I believe the Levack footwall environment has the potential to host additional significant footwall deposits and we are encouraged by the results of our initial exploration drilling. We are working to mobilize underground diamond drills at Levack to continue testing these priority footwall target areas more efficiently over the coming months."

Diamond Drilling

There are currently two surface diamond drills operating at Levack Mine, one completing near surface infill and metallurgical drillholes on the No. 1 and No. 2 zones, and a second drill exploring the footwall environment between the No. 3 Ni-Cu orebody and the Morrison Cu-Ni-PGE Deposit ("Exploration Target Area" as shown in Figure 3). Assay results presented today, include initial drill results from the Exploration Target Area located in the footwall environment between the No. 3 and Morrison deposits, along with additional drill results from the Keel Zone at Levack.

Footwall Exploration Drilling Between the No. 3 & Morrison Deposits

Based on existing drill data, geological and geophysical interpretations, Magna believes that the footwall environment at Levack remains prospective for new Cu-PGE discoveries. Magna has recently commenced exploration drilling for Cu-PGE systems in the footwall environment at Levack and has completed the initial drillhole, MLV-25-014A, confirming mineralization along an interpreted structural trend between the No. 3 Ni-Cu Orebody and the Morrison Cu-PGE-Ni Deposit (Figures 2-4). Hole MLV-25-014A returned 1.7% Cu, 0.9% Ni and 3.3 g/t Pt + Pd + Au over 2.4 metres, including 7.9% Cu, 0.9% Ni and 3.1 g/t Pt + Pd + Au over 0.3 metres, and 0.9% Cu, 1.6% Ni and 6.1 g/t Pt + Pd + Au over 2.9 metres, including 2.6% Cu, 8.1% Ni and

17.8 g/t Pt + Pd + Au over 0.6 metres. Mineralization was intersected approximately 100 metres down plunge of the No. 3 orebody towards the Morrison Deposit. Previous underground drilling associated with the development of the Morrison Deposit intersected high grade, massive sulphide veins along this structural trend, which remains open to the northeast (Figures 2 and 4). Although these mineralized intervals near drillhole MLV-25-14A are narrow, the structural trend remains open down-plunge and along strike towards the Morrison Cu-PGE Deposit and sulphide vein thickness could increase in the appropriate geological environment. Magna is completing downhole geophysical surveys, and these results will be considered as follow-up drilling continues within this exploration area. Additional results will be reported as the drilling program progresses.

Keel Zone Drilling

Drilling in the Keel zone has continued to intersect narrow massive sulphide veins, including 25.1% Cu, 0.2% Ni, 4.5 g/t Pt + Pd + Au over 0.3 metres in drillhole MLV-25-10 and 25.7% Cu, 0.3% Ni, 0.8 g/t Pt + Pd + Au over 0.3 metres in drillhole MLV-25-11 (Figure 5). These narrow massive sulphide intersections represent incremental expansions on the margins of the known Keel zone. In addition to the Keel Zone massive sulphide veins, some drillholes have intersected a second zone of lower sulphide, precious metal mineralization in the footwall of the main Keel Zone vein. These include intersections up to 0.2% Cu, 0.1% Ni, 9.5 g/t Pt + Pd + Au over 2.7 metres in drillhole MLV-25-11 and 0.8% Cu, 0.4% Ni, 7.4 g/t Pt + Pd + Au over 3.0 metres in previously reported drillhole MLV-25-02A. Low sulphide, high precious metal zones are common in footwall environments adjacent to or near the margins of footwall Cu vein systems, and can form zones of economic mineralization such as the McCreedy West PM Deposit. Further drilling is required to understand the extent and quantity of this style of mineralization at the Levack Keel Zone. See Table 1 for a complete summary of assay results reported today. Drillhole collar information is provided in Table 2.

Figure 1: Location of Magna Mining Existing Properties, and Key Sudbury Infrastructure

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8002/258195_882c4e6d44d93985_002full.jpg

Figure 2: Oblique 3D View Looking Southwest, Showing the Levack No.3-Morrison Footwall Exploration Area and the Location of Drillhole MLV-25-14A

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8002/258195_882c4e6d44d93985_003full.jpg

Figure 3: Vertical Section Showing Drillhole MLV-25-14A and Historical Drillhole Intersections in the Area. See Figure 2 for the Location

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8002/258195_882c4e6d44d93985_004full.jpg

Figure 4: Inclined Plan View Showing the Structural Trend Between the No. 3 Orebody and the Morrison Cu-PGE Deposit

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8002/258195_882c4e6d44d93985_005full.jpg

Figure 5: Vertical Section Showing the Magna Keel Zone Drilling

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8002/258195_882c4e6d44d93985_006full.jpg

Table 1: Summary of Drillhole Results

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-25-10	Levack	Keel		181.67	191.63	9.96	1.93	0.07	0.00	0.06	0.30	0.05	0.41	1.16	2
			Including	181.67	182.00	0.33	6.68	0.95	0.01	0.05	0.08	0.06	0.19	4.43	7
			And Including	186.27	186.67	0.40	6.00	0.04	0.00	0.13	0.90	0.10	1.13	3.43	6
			And Including	191.33	191.63	0.30	25.08	0.16	0.01	0.23	4.18	0.07	4.48	14.25	2
			and	199.90	200.90	1.00	5.64	0.04	0.00	0.08	0.33	0.20	0.61	3.19	5
MLV-25-11	Levack	Keel		258.00	258.29	0.29	25.74	0.30	0.00	0.31	0.41	0.05	0.77	14.18	2
			and	360.62	360.92	0.30	4.59	0.72	0.01	3.87	11.83	0.21	15.91	5.37	9
		Keel PM	and	363.35	365.92	2.57	0.23	0.10	0.00	3.81	4.99	0.72	9.53	1.67	2
MLV-25-12	Levack	Keel		146.98	147.36	0.38	2.85	0.07	0.00	0.97	1.20	4.82	6.99	3.33	5
			and	208.50	209.90	1.40	1.27	0.11	0.00	0.11	0.84	0.06	1.01	0.93	1
MLV-25-13	Levack	Keel		157.50	158.05	0.55	5.20	0.15	0.00	0.73	3.47	0.21	4.41	3.58	6
			and	176.73	177.03	0.30	3.28	0.78	0.01	0.44	0.73	0.09	1.26	2.62	4
			and	226.50	227.08	0.58	1.17	1.67	0.01	0.38	0.73	0.07	1.18	2.23	3
			and	245.10	245.40	0.30	3.80	1.43	0.00	0.22	0.44	0.01	0.67	3.34	5
MLV-25-14A	Levack	Levack Contact		340.26	355.55	15.29	0.33	0.80	0.03	0.20	0.20	0.02	0.42	0.96	1
			Including	350.82	355.55	4.73	0.56	1.09	0.04	0.41	0.46	0.04	0.90	1.40	2
		No. 3 Footwall		790.38	792.80	2.42	1.70	0.92	0.02	1.29	1.88	0.08	3.25	2.19	3
			Including	792.50	792.80	0.30	7.87	0.89	0.00	1.43	1.61	0.05	3.09	5.42	9
			and	799.50	802.42	2.92	0.86	1.60	0.01	0.79	5.19	0.08	6.06	2.71	4
			Including	799.50	800.07	0.57	2.59	8.07	0.04	3.41	14.36	0.03	17.80	10.83	1
MLV-25-15	Levack	Keel		257.78	258.25	0.47	5.61	0.79	0.01	1.22	3.07	15.65	19.94	8.96	1
			and	272.80	277.58	4.78	1.76	0.14	0.00	0.31	0.45	0.17	0.93	1.22	2
			Including	277.28	277.58	0.30	19.59	0.09	0.00	1.00	4.11	0.51	5.62	11.46	2

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
MLV-25-10	471465	5166720	343	293	52	350
MLV-25-11	471516	5166874	379	238	45	390
MLV-25-12	471465	5166720	342	325	56	401
MLV-25-13	471516	5166873	379	208	45	326
MLV-25-14A	472184	5166955	341	162	80	1198
MLV-25-15	471515	5166874	379	250	45	350

*Drillhole Coordinates are in Coordinate System NAD 83 Zone 17

Qualified Person for Technical Information

The scientific and 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 National Instrument 43-101.

Quality Assurance and Control

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 SGS Laboratories in Garson, Ontario for preparation, which are then shipped to Lakefield, Ontario for analysis. Samples are submitted in batches of 50 with 4 QA/QC samples including, 2 certified reference material standards and 2 samples of blank material.

Cautionary Statement on Forward-Looking Statements

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, economic, technical and other 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 failure of additional drilling to support expectations or estimates of potential mineralization or grade, additional expansion or delineation of resources, production planning, the lack of availability of drill rigs or the failure to proceed as quickly as planned with additional exploration or other drilling, continued delays for assay results 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.

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.

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).

For further information, please contact:

Jason Jessup
Chief Executive Officer

or

Paul Fowler, CFA
Senior Vice President
705-482-9667
Email: info@magnamining.com