

Magna Mining Announces Closing of Brokered Offering of Common Shares for Gross Proceeds of Approximately \$50 Million

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Sudbury, September 19, 2025 - [Magna Mining Inc.](#) (TSXV: NICU) (OTCQX: MGMNF) (FSE: 8YD) ("Magna" or the "Company") is pleased to announce the closing of its previously announced "best efforts" private placement (the "Offering") for aggregate gross proceeds of approximately \$50 million, which includes the full exercise of the agents' option. Under the Offering, the Company sold an aggregate 20,833,300 common shares of the Company (the "Offered Shares") at a price of \$2.40 per Offered Share.

The Offering was completed pursuant to the terms of an agency agreement dated September 19, 2025 between the Company and a syndicate of agents led by Canaccord Genuity Corp., Desjardins Capital Markets and SCP Resource Finance LP, and including Paradigm Capital Inc., BMO Capital Markets and Stifel Nicolaus Canada Inc. (collectively, the "Agents").

All Offered Shares were issued and sold in reliance on the "listed issuer financing" exemption from the prospectus requirement available under Part 5A of National Instrument 45-106 - Prospectus Exemptions, as amended by Coordinated Blanket Order 45-935 - Exemptions from Certain Conditions of the Listed Issuer Financing Exemption (together, the "LIFE Exemption"), and, accordingly, the Offered Shares are not subject to a hold period in accordance with applicable Canadian securities laws. A copy of the offering document under the LIFE Exemption dated September 5, 2025, and filed by the Company in connection with the Offering, can be accessed under the Company's profile on SEDAR+ at www.sedarplus.ca and on the Company's website at www.magnamining.com.

The net proceeds of the Offering will be used to advance the Company's existing properties in Sudbury, Ontario and for general and administrative expenses and working capital purposes, as further described in the Offering Document. In consideration for the services provided by the Agents in connection with the Offering, the Company paid the Agents an aggregate cash commission equal to \$2,037,962.40. In addition, the Company also paid a cash finder's fee in the aggregate amount of \$225,000. The Offering remains subject to the final approval of the TSX Venture Exchange.

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

About Magna Mining Inc.

Magna Mining Inc. is a producing mining company with a strong portfolio of copper, nickel, and platinum group metals (PGM) assets located in the world-class Sudbury mining district of Ontario, Canada. The Company's primary asset is the McCreedy West Mine, currently in production, supported by a pipeline of highly prospective past-producing properties including Levack, Crean Hill, Podolsky, and Shakespeare.

Magna Mining is strategically positioned to unlock long-term shareholder value through continued production, exploration upside, and near-term development opportunities across its asset base.

Additional corporate and project information is available at www.magnamining.com and through the

Company's public filings on the SEDAR+ website at www.sedarplus.ca.

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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", "prospective", "significant" or other similar words or phrases or variations thereof. Forward-looking statements in this press release include, without limitation, statements regarding the use of proceeds of the Offering; the timing and ability of the Company to obtain the final approval of the Offering from the TSX Venture Exchange; the highly-prospective nature of the Company's mineral properties; and the Company's objectives, goals and future plans and strategies. 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 assumptions, expectations or estimates of potential mineralization or grade, additional expansion or delineation of estimated resources, production planning, the lack of availability of drill rigs to implement exploration programs or otherwise the failure to proceed as quickly as planned with additional exploration or other drilling, continued delays for assay results, the failure to proceed as quickly as planned with a restart of mining at the Levack Mine, assuming there will be any restart, and other risks disclosed in the Company's annual management discussion and analysis, available on the SEDAR+ website (at: www.sedarplus.ca). 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.

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