Magna Mining Intersects 29.7% Copper Equivalent over 3.4 metres, consisting of 9.4% Copper, 2.3% Nickel, 19.8 g/t Gold and 8.8 g/t Platinum + Palladium within the R2 Footwall Zone at the Levack Mine in Sudbury, Ontario

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SUDBURY, June 22, 2026 - Magna Mining Inc. (TSXV: NICU) (OTCQX: MGMNF) (FSE: 8YD) ("Magna" or the "Company") is pleased to provide the results of ongoing exploration and an update on activities at the past-producing Levack Mine, located in the North Range of the Sudbury Basin, Ontario, Canada (Figure 1). Recent drilling has continued to intersect significant copper-rich massive sulphide veins with high grade precious metals within the R2 Footwall Zone. Highlights of two additional wedge holes from surface and the first underground drill hole targeting the R2 Footwall Zone are summarized below and in Table 1. Exploration of the R2 Footwall Zone continues in parallel with underground development and surface work at Levack Mine in anticipation of a restart decision in the second half of 2026 following completion of the Levack Preliminary Economic Assessment ("PEA") in Q3.

Highlights from the new assay results include:

• MLV-26-14A W2	9.4% Cu, 2.3% Ni, 28.7 g/t Pt+Pd+Au, 52.9 g/t Ag (29.7% CuEq) over 3.4 metres, from 958.2 m hole
Including	18.7% Cu, 0.7% Ni, 60.2 g/t Pt+Pd+Au, 103.8 g/t Ag (57.0% CuEq) over 1.5 metres, from 958. down hole
And	21.4% Cu, 0.4% Ni, 40.8 g/t Pt+Pd+Au, 152.0 g/t Ag (34.0% CuEq) over 0.4 metres, from 1017 down hole
• MLV-26-14A W3	22.5% Cu, 1.4% Ni, 49.9 g/t Pt+Pd+Au, 135.0 g/t Ag (43.9% CuEq) over 1.1 metres, from 1001 down hole
And	14.0% Cu, 1.9% Ni, 47.2 g/t Pt+Pd+Au, 96.0 g/t Ag (36.2% CuEq) over 1.5 metres, from 1009. down hole
• MLV-26-41	7.2% Cu, 0.2% Ni, 3.1 g/t Pt+Pd+Au, 23.1 g/t Ag (8.0% CuEq) over 2.2 metres, from 414.1 me hole
And	26.2% Cu, 0.1% Ni, 19.8 g/t Pt+Pd+Au, 82.0 g/t Ag (30.4% CuEq) over 0.4 metres, from 448.5 hole

Dave King, SVP Exploration and Geoscience at Magna, stated, "Exploration drilling within the R2 Footwall Zone continues to intersect and define the high grade copper massive sulphide footwall vein system, including impressive precious metals with gold values up to 44.3 g/t over 1.5 metres. To date, fourteen drillholes have targeted the R2 Footwall Zone, with all holes intersecting copper and precious metals-rich mineralization. The thicker down hole intercepts encountered in the MLV-26-14A W1-3 drillholes, including the 29.7% copper equivalent over 3.4 metres reported today, represent some of our highest grade-thickness intercepts to date. Near term drilling will focus on expanding the mineralization up-dip, with the goal of understanding the relationship of the R2 Footwall Zone with the historical No. 3 Orebody, as well as infill drilling to better understand the structural controls on vein thickness and the distribution of precious metals within the veins. We expect drilling efficiency to improve significantly over the next several weeks as additional drills are activated from new underground platforms and begin completing shorter drillholes."

Two surface drill rigs and one underground rig are currently active at Levack, with an additional underground drill scheduled to mobilize this week, and a third underground drill to be added in July. In addition to the current drilling, underground development crews have advanced the new 2950 Level exploration drift from the Morisson Footwall Cu-PGE deposit by approximately 185 meters towards the R2 Footwall Zone and are expected to reach the initial drilling platform by the end of July (Figure 2). In addition to development on the

2950 Level, Levack Mine personnel are progressing well with rehabilitating along the 2650 Level from the No. 2 shaft towards the No. 3 shaft. The 2650 Level underground exploration diamond drilling platforms will be better positioned to define the upper R2 Footwall Zone and test additional target areas in the footwall of the No. 3 Orebody.

The vein system which defines the R2 Footwall Zone has been intersected over a vertical extent of approximately 300 metres and a north-south extent of approximately 150 metres (Figure 3). The R2 Zone remains open up dip towards the No. 3 Footwall Zone as well as at depth towards the Morrison Footwall Cu-PGE Deposit, located 600 metres to the southwest.

Diamond drillholes MLV-26-14A W2 and MLV-26-14A W3 are follow up wedge holes drilled from surface designed to test the interpreted extensional environment in the R2 Footwall Zone to the west and north of the intercepts in drillhole MLV-26-14A W1 (see Figure 3 and news release dated April 14, 2026). Drillhole MLV-26-14A W2 encountered four veins over 123.7 metres beginning at 890.6 metres down hole, including a 3.4 metre intercept which returned 9.4% copper, 2.3% nickel, 19.8 g/t gold, 2.8 g/t platinum, 6.0 g/t palladium, and 52.9 g/t silver (29.7% copper equivalent) from 958.2 metres down hole, including 1.5 metres grading 18.7% copper, 0.7% nickel, 44.3 g/t gold, 5.1 g/t platinum, 10.8 g/t palladium, and 103.8 g/t silver (57.0% copper equivalent). This represents the highest grade-thickness intercept encountered to date at the R2 Footwall Zone. Drillhole MLV-26-14A W3 encountered four veins over 115.4 metres down hole, including 22.5% copper, 1.4% nickel, 15.2 g/t gold, 10.0 g/t platinum, 24.7 g/t palladium, and 135.0 g/t silver (43.9% copper equivalent) over 1.1 metres from 1001.6 metres downhole, as well as 14.0% copper, 1.9% nickel, 15.4 g/t gold, 15.3 g/t platinum, 16.4 g/t palladium, and 96 g/t silver (36.2% copper equivalent) over 1.5 metres. Diamond drillhole MLV-26-41 is the first underground hole drilled from the 8451 drill bay on the 1800 Level targeting the R2 Footwall Zone (Figures 2 and 3) and it encountered three veins over 29.8 metres beginning at 411.9 metres down hole where it intercepted 2.2 metres of 7.2% copper, 2.7 g/t palladium, and 23.1 g/t silver (8.0% copper equivalent), followed by 26.2% copper, 5.0 g/t platinum, 14.4 g/t palladium, 0.5 g/t gold, and 82 g/t silver (30.4% copper equivalent) over 0.4 metres, beginning at 448.5 metres down hole.

As previously announced, the Company's common shares will begin trading on the Toronto Stock Exchange ("TSX") at market open on Tuesday, June 23, 2026 and will continue to trade under the current stock symbol, "NICU". In conjunction with the graduation onto the TSX, the Common Shares will be delisted from the TSX Venture Exchange, effective upon the commencement of trading on the TSX. Shareholders are not required to exchange their share certificates or take any other action in connection with the TSX listing, as there will be no change in the stock symbol or CUSIP for the Common Shares.

Figure 1: Location of Magna Mining's Properties, Including the Levack Mine and Key Sudbury Infrastructure

Figure 2: 3D Longitudinal View Looking North, Showing the Levack Mine Mineralized Zones in Relation to the R2 Footwall Zone and Current Drilling

Figure 3: 3D Longitudinal View Looking North Northeast, Showing the R2 Footwall Zone and Current Drilling

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	Ag g/t	P A
MLV-25-14A W2	Levack	R2 Target		890.6	894.0	3.36	4.60	0.10	0.01	0.38	1.68	0.39	22.92	2
			including	890.6	891.3	0.66	17.63	0.11	0.01	1.08	5.67	0.59	80.00	7
			and	911.3	922.0	10.72	1.88	0.47	0.01	0.67	1.45	0.53	11.88	2
			including	915.5	917.0	1.52	3.08	1.32	0.01	1.10	3.09	2.21	20.41	6
			including	918.9	922.0	3.10	2.26	0.24	0.00	0.39	1.69	0.50	14.53	2
			and	958.2	961.6	3.42	9.42	2.33	0.02	2.81	6.02	19.82	52.88	2
			including	958.2	959.7	1.52	18.72	0.67	0.01	5.15	10.78	44.28	103.79	6
			including	960.9	961.6	0.69	4.98	10.02	0.07	1.85	5.01	0.37	29.09	7

		and	1017.5	1017.9	0.40	21.38	0.43	0.01	15.93	20.16	4.69	152.00	4
MLV-25-14A W3	Levack	R2 Target	895.1	896.3	1.21	11.42	0.68	0.01	3.76	0.81	0.15	60.83	4
		and	924.8	930.0	5.22	3.62	1.76	0.01	3.72	2.90	1.37	21.53	7
		inlcuding	924.8	927.3	2.55	5.80	3.54	0.03	7.10	4.45	2.54	35.31	1
		including	929.7	930.0	0.35	10.47	0.42	0.01	2.39	9.62	0.22	53.00	1
		and	1001.6	1002.7	1.13	22.46	1.42	0.04	10.03	24.67	15.23	135.00	4
		and	1009.0	1010.5	1.48	13.96	1.90	0.02	15.30	16.45	15.45	96.04	4
MLV-26-41	Levack	R2 Target	411.9	414.1	2.17	7.16	0.24	0.01	0.29	2.71	0.15	23.06	3
		and	448.5	448.9	0.35	26.21	0.09	0.00	4.98	14.35	0.49	82.00	1
		and	453.5	455.0	1.41	1.16	1.44	0.01	2.82	2.12	0.37	10.91	5
		and	476.4	478.3	1.90	1.83	0.04	0.00	0.65	2.62	0.43	9.83	3
		including	476.4	476.7	0.30	4.70	0.03	0.00	0.75	2.25	0.30	25.00	3

All lengths are downhole length. True widths are highly variable and estimated to range from 30-80% of downhole length. 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 g/t x 69% Recovery / 31.1035 x Pt $/oz) +(Pd g/t x 68% Recovery / 31.1035 x Pd $/oz) + (Au g/t 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 g/t x 69% Recovery / 31.1035 x Pt $/oz) +(Pd g/t x 68% Recovery / 31.1035 x Pd $/oz) + (Au g/t x 68% Recovery / 31.1035 x Au $/oz))/2204 x Cu $/lb.?Metal prices in US$: $7.72/lb Ni, $4.88/lb Cu, $18.12/lb Co, $1,410/oz Pt, $1,156/oz Pd and $3,815/oz Au.?

Table 2: Drillhole Collar Coordinates

BHID	Easting	Northing	Elevation	Azimuth	Dip	Depth (m)
MLV-25-14A-W2	472184	5166958	341	162	80	1185
MLV-25-14A-W3	472184	5166958	341	162	80	1154
MLV-26-41	472086	5166519	-199	23	53	549

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", "target", "forecast", "prospective", "significant" 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 and assays to support assumptions, expectations or estimates of potential mineralization, metal tonnes or grade, such as in the R2 Footwall Zone at the Levack mine, the failure of additional drilling to support additional expansion or delineation of estimated resources, the failure to have accurately estimated declared mineral resources or mineral reserves, the failure of additional drilling to support production planning or replenish production or mined ore, the failure to maintain an adequate rate of development or access to stopes to maintain production, the failure to meet production, cost, cash flow or development expectations, forecasts or guidance, the lack of availability of drill rigs to implement exploration or other programs or the failure to proceed as quickly as planned with additional exploration, development, production or other drilling, continued delays for assay results, the failure to bring the Levack and Crean Hill mines back into production subsequent to the completion of the current preliminary economic assessment and pre-feasibility study now underway for these projects, and other risks disclosed in the Company's most recent annual information form for the year ended December 31, 2025 , 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.

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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Photos accompanying this announcement are available at
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