



MAGNA MINING CORPORATION

Sudbury, Ontario, Canada
Tel: (705-665-0262)

NEWS RELEASE

HIGH GRADE PALLADIUM ASSAYS CONFIRM MAGMATIC SULFIDE POTENTIAL OF THE 3KM-LONG PALLADIUM VALLEY TREND ON THE SHAKESPEARE PROPERTY

Sudbury, Ontario, January 28, 2020 - Magna Mining Corporation (“Magna Mining” or the “Company”), reports 11.18gpt TPM including 9.6gpt Pd from surface sampling 8 km north-east of the Shakespeare deposit.

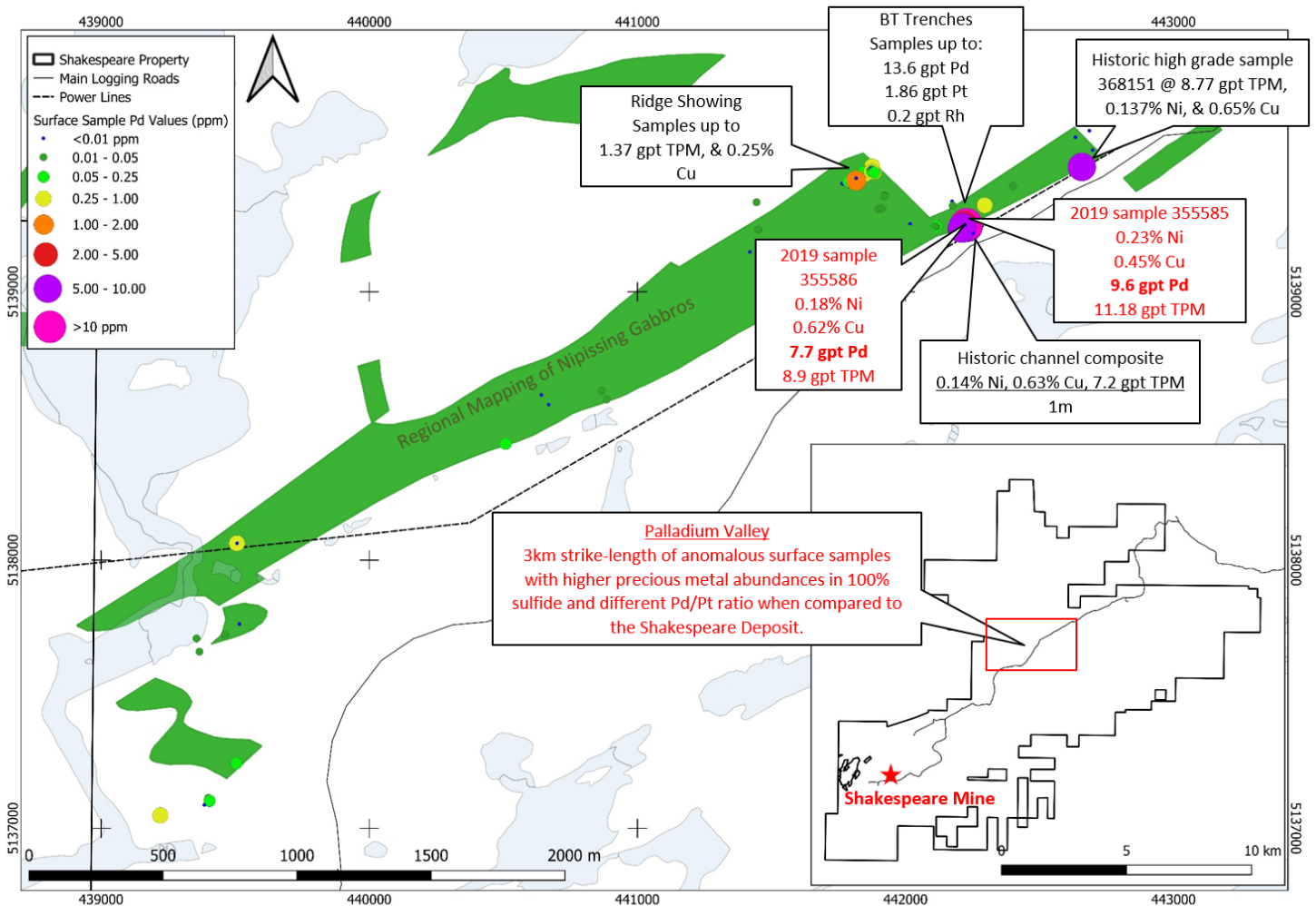
These results are from a reconnaissance surface sampling program completed in October 2019 on a showing of mineralized gabbro and diorite in an area of historic prospecting.

The mineralization occurs at surface in a poorly explored sequence of pegmatoidal gabbros, diorites, and skarns after metasedimentary rocks. The mineralized showings extend from the Hanover mineral occurrence in the west over a distance of 3km to a series of trenches and stripped outcrops in the east. All of the mafic igneous rocks appear to be part of the Nipissing Gabbro. Work continues in an effort to identify significant extensions of the Shakespeare Mineral system which have potential for discovery of a major new mineral system.

Highly anomalous Pd mineralization, with Pt, Cu & Ni

In October of 2019 grab samples from the BT showing returned up to 0.23% Ni, 0.45% Cu, & **11.18gpt TPM** (1.24gpt Pt, **9.59gpt Pd**, & 0.35gpt Au). Samples taken in the area were analysed to confirm historic grades which reached up to 15gpt TPM, including 13.8 grams per tonne Pd. The 2019 sampling confirmed high grade samples over a 10x30m footprint at surface and identified areas for additional exploration in the 2020 field season. Early snow fall prevented follow-up work to understand the controls and extent of the high grade precious metal mineralization.

Peter Lightfoot, Vice-President of Exploration at Magna Mining Corporation stated: *“The showings associated with Palladium Valley point to the potential for a significant discovery of low-sulfide-high-precious metals mineralization in association with a variable-textured gabbro. Exploration work is required to establish the surface extent of samples with high precious metal grades, and 2020 offers a remarkable opportunity to understand the Palladium Valley mineralization through surface sampling, geochemistry, and IP survey work.”*



About Shakespeare Mine Project

The Shakespeare Mine Project is a past producing Ni-Cu-Co-Pd-Pt-Au open pit mine which declared commercial production in 2010 and continued to produce through toll milling until February 2012. Currently it is on care & maintenance. It has all the major permits to construct a 4500 tpd open pit mine, processing plant and tailings storage facility. The 2019 NI 43-101 compliant global resource is 21.4 M tonnes (Indicated & Inferred).

The Shakespeare Property is located 70km west of Sudbury, Ontario, and is 100% owned by Magna Mining (see www.magnamining.com for details).

About Magna Mining Corporation

Magna Mining is a private company, primarily focused on the acquisition, exploration and development of advanced and highly prospective polymetallic (Ni-Cu-PGM) deposits in the Sudbury Region of Ontario, Canada. The Company's flagship asset is the past producing Shakespeare Mine which has all major permits for the construction of a 4500 tpd open pit mine, processing plant and tailings storage facility.

Qualified Person

The foregoing scientific and technical disclosure has been approved by Peter C. Lightfoot (Ph.D., P.Geo.), a Qualified Person ("QP") as defined by National Instrument 43-101. Dr. Lightfoot is the Vice-President of Exploration at Magna Mining and the QP for the Palladium Valley prospect.

For further information please visit the company's website at www.magnamining.com or contact:

Jason Jessup, MBA, CEO

Tel: (705) 665-0262

Email: jason.jessup@magnamining.com

Cautionary Note Regarding Forward-Looking Statements

This Press Release contains forward-looking statements that involve risks and uncertainties, which may cause actual results to differ materially from the statements made. When used in this document, the words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions are intended to identify forward-looking statements. Such statements reflect our current views with respect to future events and are subject to such risks and uncertainties. Many factors could cause our actual results to differ materially from the statements made, including those factors discussed in filings made by us with the Canadian securities regulatory authorities. Should one or more of these risks and uncertainties, such actual results of current exploration programs, the general risks associated with the mining industry, the price of gold and other metals, currency and interest rate fluctuations, increased competition and general economic and market factors, occur or should assumptions underlying the forward looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, or expected. We do not intend and do not assume any obligation to update these forward-looking statements, except as required by law. Shareholders are cautioned not to put undue reliance on such forward-looking statements.