



MAGNA MINING CORPORATION

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NEWS RELEASE

MAGNA MINING CONFIRMS ELEVATED RHODIUM IN ASSOCIATION WITH HIGH GRADE PALLADIUM AT PALLADIUM VALLEY

Sudbury, Ontario, March 6, 2020 - Magna Mining Corporation (“Magna Mining” or the “Company”), is pleased to report follow-up Rhodium (Rh) assays for high Pd grade samples previously reported in Magna’s press release dated January 28, 2020. These samples were taken from Magna’s BT trenches where historic assays reported up to 14gpt Pd.

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 (BT Trenches). 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 mineralization which have potential to significantly extend the scale of the mineral system.

Elevated Rh in Pd-rich samples

On March 4, 2020 Magna received assay results for Rh analysis performed on samples 355584 & 355585 at 0.25 & 0.17 gpt Rh (respectively). The presence of highly anomalous Rh further adds to the potential of Palladium Valley.

Sampling was originally completed in Oct 2019, and representative grab samples confirmed the presence of high grade Pd mineralization supporting the historic data reported for channel samples. Magna followed up the discovered of high Grades of Pd with elevated Pt, Cu, and Ni with the analyses of Rh concentrations in a sample of crushed rock from the original sample. Samples were pulverized to 75 microns with 30g of material then being analysed by NiS fire assay with ICP-MS finish. Laboratory QAQC was completed by SGS using their standard reference materials (OREAS-683 and OREAS-684) and blanks, but Magna did not submit external QAQC samples with this batch of samples.

Peter Lightfoot, Vice-President of Exploration at Magna Mining Corporation stated: *“The assays of samples from mineral showings at 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.”*

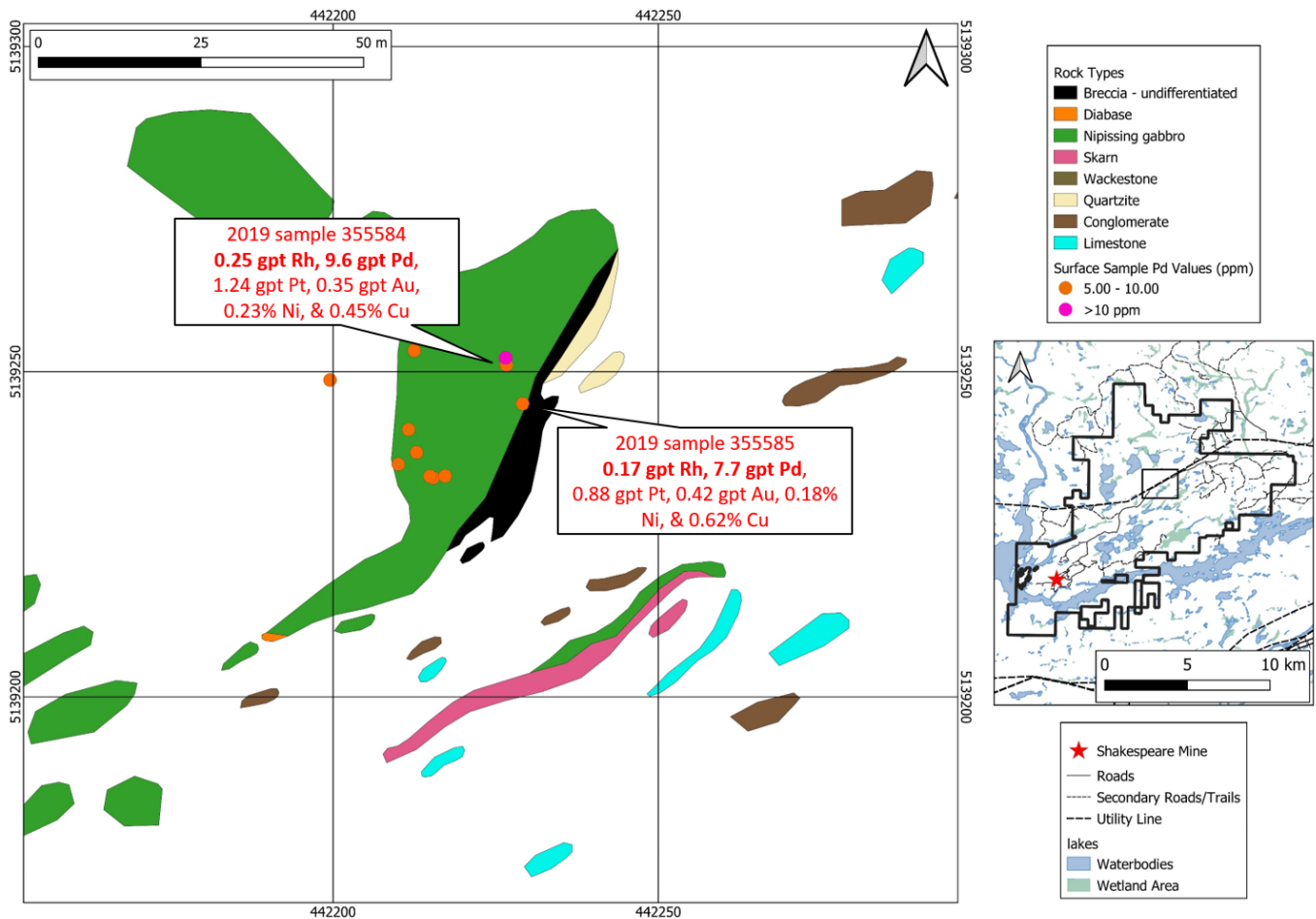


Figure 1: Map showing distribution of Pd grades from the BT Trenches located on the Pd Valley Trend. Lower left shows distribution of known anomalous Pd values across the Shakespeare Property.

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 Mine Project 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.Ge.), 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:

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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.