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Revision & Approval History

Date	Rev	Updates	Prepared By	Approved By
			Position	Position
25 Jun 25	0	Initial Release	General Counsel	Senior Vice President
11 Aug 26	1	Section 2.0	General Counsel	Senior Vice President

1.0 Purpose

1.1 The trading of securities is governed by extensive and complex securities legislation, the fundamental premise of which is that everyone investing in securities should have equal access to information that may affect their investment decisions.

1.2 To support the objective of equal access to information, and to ensure that Magna Mining Inc. (the "**Corporation**") and its directors, officers and other employees comply with securities legislation, the board of directors (the "**Board**") of the Corporation has approved, and the Corporation has adopted, a Corporate Disclosure Policy. One of the purposes of the Corporate Disclosure Policy is to ensure that the Corporation makes timely disclosure of material information affecting the business or affairs of the Corporation in order to prevent disclosure of such material information being made on a selective basis. The purpose of this Insider Trading Policy (this "**Policy**") is to ensure that the directors, officers and other employees of the Corporation do not trade in securities of the Corporation while in possession of material information affecting the business or affairs of the Corporation that has not been generally disclosed to the public, which would, itself, undermine the principle purpose of securities legislation relating to insider trading (within the meaning set forth below).

1.3 This Policy is intended not only to ensure that the directors, officers and other employees of the Corporation act, but also that they are perceived to act, in accordance with applicable laws and high standards of ethical and professional behaviour in order to protect the reputation of the Corporation.

2.0 Prohibited Trading

2.1 <u>Trading While In Possession of Undisclosed Material Information</u>: Securities legislation prohibits a reporting issuer and any person in a "special relationship" with a reporting issuer (which includes, but is not limited to, directors, officers and other employees) from trading in securities of the reporting issuer (including the granting of stock options) with knowledge of a "material fact" or a "material change" (collectively "**material information**") about the reporting issuer that has not been generally disclosed (known as "**insider trading**"). The definitions of "material fact" and "material change" are based on a market impact test in that the fact or change would (or would reasonably be expected to) significantly affect the market price or value of a security. Examples of potentially material information include:

2.1.1 (Changes in the ownership of securities that may affect control of the reporting issuer;

2.1.2 Changes in the corporate structure of the reporting issuer, such as reorganizations or amalgamations;

2.1.3 Take-over bids or issuer bids;

2.1.4 Major acquisitions or dispositions;

2.1.5 Changes in capital structure;

2.1.6 Significant borrowings;

2.1.7 Public or private sales of additional securities;

2.1.8 Developments affecting the resources of the reporting issuer, including exploration discoveries;

2.1.9 Entering into or the loss of significant contracts;

2.1.10 A material increase or decrease in near term earnings prospects;

2.1.11 Changes in capital investment plans or objectives;

2.1.12 Significant changes in management;

2.1.13 Material litigation; and

2.1.14 Events of default under financing or other agreements.

The prohibition on trading applies not only to trading in the securities of the reporting issuer, but also to trading in the securities of another reporting issuer if the person wishing to trade possesses undisclosed material information about that reporting issuer (for example, a reporting issuer that the other reporting issuer is doing business with).

Securities laws also prohibit "tipping", defined as communicating non-public material information, other than in the necessary course of business, to another person. All directors, officers and other employees of the Corporation must ensure that they do not divulge such non-public information to any unauthorized person, whether or not such person may trade on the information.

To ensure continued alignment with the long-term interests of the Corporation's stakeholders, directors and officers of the Corporation are also prohibited from engaging in any transaction or arrangement that is designed to hedge, offset or otherwise reduce the economic risk associated with the ownership of, or entitlement to, the Corporation's securities.

2.2 Unscheduled Blackout Periods: Additional blackout periods, due to material developments which may arise, as specified by the Chief Executive Officer (the "**CEO**"), Senior Vice President (the "**SVP**") or Corporate Secretary of the Corporation, may be imposed from time to time. All directors, officers and employees of the Corporation with knowledge of such material developments will be covered by the blackout.

2.3 Scheduled Blackout Periods: Directors, officers and certain other employees of the Corporation are subject to blackout periods surrounding the release of the financial results of the Corporation. No trades shall be carried out from the date that is two weeks prior to the date of the meeting of the Audit Committee of the Board to review such financial results and until two clear trading days following the issuance of the relevant earnings news release.

3.0 Trading Procedures

3.1 In order to prevent violations of applicable securities legislation and to avoid any perception of impropriety, prior notice of the intention to carry out a purchase or sale of securities of the Corporation or the exercise of any stock option by a director or officer must be provided to one of the CEO, SVP or Corporate Secretary of the Corporation, and no trade shall be carried out without the prior approval of one of them.

3.2 Any approval granted for any proposed trade will be valid for a period of seven days, unless revoked prior to that time. No trade may be carried out after the expiry of seven days following the receipt of approval unless such approval is renewed.

4.0 Public Reporting Requirements

4.1 Directors and certain officers are required to electronically file insider reports through the System for Electronic Disclosure by Insiders ("SEDI"). Such reports are due:

4.1.1 Within five days of becoming an insider, disclosing such person's beneficial ownership of, or control or direction over, securities of the Corporation; and

4.1.2 Within five days of the date on which a change in such beneficial ownership, or control or direction over, securities of the Corporation occurs.

4.2 A trade includes the grant of options, or the exercise thereof, as well as a change in the nature of the ownership of, or control or direction over, securities (e.g. a disposition to a company controlled by the insider or a determination that the securities are held in trust for another person). Failure to file a report on time will result in late fees being levied on the insider, and may cause future regulatory filings by the Corporation to be reviewed or cleared on an untimely basis by securities regulators, thereby potentially impairing its access to capital markets.

5.0 Questions and Enforcement

5.1 This Policy presents only a general framework of the restrictions imposed by securities legislation. The directors, officers and certain other employees of the Corporation bear the ultimate responsibility for complying with securities legislation, and should therefore view this Policy as the minimum criteria for compliance with such securities legislation and obtain additional guidance when uncertainty exists regarding a contemplated transaction.

5.2 Failure to comply with this Policy or the procedures set out herein may result in disciplinary action, which may include termination of employment. Canadian securities legislation provides that a breach of the prohibition against trading in securities with knowledge of undisclosed material information or providing undisclosed material information to others, in addition to civil liability for damages, may result in:

5.2.1 Imprisonment for up to five years less a day; and/or

5.2.2 A fine of up to the greater of:

(i) $5 million; and

(ii) An amount equal to triple the amount of the profit made or loss avoided by reason of the contravention.

Penalties may also be levied by Canadian securities regulatory authorities for not complying with the requirement to file insider reports.

5.3 Any questions concerning this Policy should be directed to the CEO, SVP or Corporate Secretary of the Corporation.

5.4 Violations or suspected violations of this Policy should be reported in accordance with the procedures under the Whistleblower Policy of the Corporation.