MAGNA MINING INC.

POSITION DESCRIPTION – CHIEF EXECUTIVE OFFICER

This position description summarizes the principal duties and responsibilities of the Chief Executive Officer of Magna Mining Inc.

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1.0 Purpose

1.1 The purpose of this Position Description is to set out the principal duties and responsibilities of the Chief Executive Officer (the "CEO") of Magna Mining Inc. (the "Corporation").

1.2 This Position Description is intended to complement and should be read together with the Board of Directors (the "Board") Mandate and the Corporation's Code of Conduct Policy.

2.0 Appointment and Accountability

2.1 The CEO is appointed by the Board and is accountable to the Board for the achievement of the Corporation's business objectives within the limits of authority delegated by the Board.

2.2 The CEO is the most senior officer of the Corporation and is responsible for the day-to-day management of the business and affairs of the Corporation, subject to the oversight of the Board.

2.3 In fulfilling the responsibilities of the role, the CEO will maintain a clear understanding of and respect for the division of responsibilities between the Board and management.

3.0 Role and Responsibilities of the CEO

3.1 The CEO is responsible for leading the management of the Corporation's business and affairs and for implementing the strategic direction, plans and policies approved by the Board.

3.2 In carrying out these responsibilities, the CEO will act in the best interests of the Corporation, promote the Corporation's values and ensure that the organization operates with integrity and accountability.

3.3 The specific responsibilities of the CEO are set out in Sections 4.0 to 10.0.

4.0 Strategy and Planning

4.1 In collaboration with the Board, develop a long-term vision and related objectives that underpin a corporate strategy and plan for their achievement and ensure the strategy and plan are reviewed with the Board on an ongoing basis as the business environment evolves.

4.2 Develop and recommend annual business plans, operating plans and budgets that support the approved strategy, for review and approval by the Board.

4.3 Identify, analyze and pursue growth and investment opportunities consistent with the Corporation's strategic direction, including exploration, development and potential mergers and acquisitions.

4.4 Ensure the effective implementation of the approved strategy, plans and budgets and report to the Board on their progress and any material deviations thereto.

5.0 Operations and Performance

5.1 Provide overall leadership for the day-to-day operations of the Corporation's business and affairs and the execution of operating plans in accordance with the current year operating and capital expenditure budgets approved by the Board.

5.2 Consistently strive to achieve the Corporation's strategic, financial, operating, health and safety and environmental goals and objectives.

5.3 Promote a strong commitment to the health and safety of the Corporation's people and the protection of the environment, consistent with the Corporation's values.

5.4 Through leadership in exploration, development and capital project management, review planning and performance of exploration activities, development initiatives and major capital projects.

6.0 Leadership, Culture and Ethics

6.1 Set the ethical tone for the Corporation and its management and foster a corporate culture that promotes integrity, ethical decision-making, accountability and the Corporation's values of honesty and integrity, health and safety, relentless pursuit of excellence and taking ownership through entrepreneurial spirit.

6.2 Ensure that the Corporation's Code of Conduct and other key corporate policies, including the Anti-Bribery and Anti-Corruption Policy, Whistleblower Policy, Corporate Disclosure Policy and Insider Trading Policy are communicated, understood and upheld throughout the organization.

6.3 Support the periodic review of the Corporation's key corporate policies and recommend updates to the Board or relevant committee when appropriate to ensure they remain effective and aligned with the Corporation's values and legal requirements.

6.4 Lead by example in demonstrating the Corporation's values and commitments in all personal and professional dealings.

7.0 People and Succession

7.1 Recruit, develop, lead and retain a high-quality senior management team and workforce capable of executing the Corporation's strategy and maintain an effective organizational structure.

7.2 Foster a high-performance culture that encourages continuous improvement, individual accountability and professional development.

7.3 Make recommendations to the Compensation Committee of the Board regarding the appointment and compensation of senior executives.

7.4 Support effective succession planning for senior management positions, in conjunction with the Board and relevant committees.

7.5 Work with the Chair of the Board to create opportunities for employees to engage directly with the Board and directors.

8.0 Communication and Stakeholders

8.1 Serve as the principal spokesperson for the Corporation and build and maintain open relationships with shareholders, investors, lenders, employees, local communities, government officials, the investment community, peer industry leaders, analysts and other key stakeholders.

8.2 Keep the Board appropriately informed of material developments, significant risks and major issues facing the Corporation in a timely manner.

9.0 Risk, Controls and Compliance

9.1 Ensure that appropriate systems and processes are in place to identify, assess and manage the principal risks of the Corporation's business within the risk parameters approved by the Board.

9.2 Establish and maintain appropriate internal controls and ensure the integrity of the Corporation's financial reporting and disclosure processes.

9.3 Ensure the Chief Financial Officer certifies the Corporation's annual and interim financial statements, annual and interim Management's Discussion and Analysis and Annual Information Form, as required.

9.4 Ensure the Corporation operates in compliance with applicable laws, regulations and the Corporation's policies.

10.0 Other

10.1 Carry out such other duties as may be reasonably requested by the Board from time to time.

11.0 Review of this Position Description

11.1 The Board will periodically review this Position Description and make any changes that might be considered necessary or desirable.

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