

Magna Gold Corp. Announces Completion of Acquisition of Las Marias Property

Toronto – August 16, 2019– Magna Gold Corp. (TSXV: MGR.P) (“**Magna**” or the “**Corporation**”), is pleased to announce that further to its press release on May 27, 2019, it has completed acquisition of the Las Marias Property and Las Cabanas mineral claims (the “**Las Marias/Las Cabanas Transaction**”). Las Marias Property consists of 7 mining concessions covering 646 hectares adjacent to the Mercedes Property and Las Cabanas consists of 2 claims covering 248 hectares located approximately 10 km south-west of the Mercedes Property. The total purchase price for the new mineral concessions and other rights was \$250,000 and the issuance of 1,000,000 common shares (the “**Consideration Shares**”) of the Corporation

The Las Marias/Las Cabanas Transaction is subject to Exchange approval. The Consideration Shares are subject to a hold period of four months and one day after closing.

About Magna Gold Corp.

Magna is an exploration company listed on the TSX Venture Exchange with projects located in the State of Sonora, Mexico.

For more information, please contact Francisco Arturo Bonillas Zepeda, the Chief Executive Officer, Corporate Secretary and a director of the Corporation.

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