



MAGNAGOLD

TSX-V: MGR | OTCQB: MGLQF

Creation of a Growing Precious Metals Producer in Mexico

Investors Presentation

May 2021

San Francisco Mine



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Non-IFRS Measures

The Company has included certain terms or performance measures commonly used in the mining industry that are not defined under International Financial Reporting Standards ("IFRS") in this presentation. These include: cash cost per ounce sold and all in sustaining cost ("AISC") per ounce sold. Non-IFRS measures do not have any standardized meaning prescribed under IFRS, and therefore, they may not be comparable to similar measures employed by other companies. The data presented is intended to provide additional information and should not be considered in isolation or as a substitute for measures prepared in accordance with IFRS and should be read in conjunction with the Company's consolidated financial statements. Readers should refer to the Company's Management's Discussion and Analysis under the heading "Non-GAAP Measures" for a more detailed discussion of how such measures are calculated.

Mineral Reserve and Resource Estimates

In accordance with applicable Canadian securities regulatory requirements, all mineral reserve and mineral resource estimates of the Company disclosed in this presentation have been prepared in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"), classified in accordance with Canadian Institute of Mining, Metallurgy and Petroleum's "CIM Definition Standards on Mineral Resources and Mineral Reserves", adopted by the CIM Council, as may be amended from time to time (the "CIM Standards").

Pursuant to the CIM Standards, mineral resources have a higher degree of uncertainty than mineral reserves as to their existence as well as their economic and legal feasibility. Inferred mineral resources, when compared with measured or indicated mineral resources, have the least certainty as to their existence, and it is reasonably expected that the majority of inferred mineral resources could be upgraded to indicated mineral resources with continued exploration. Pursuant to NI 43-101, inferred mineral resources may not form the basis of any economic analysis, including any feasibility study. Accordingly, readers are cautioned not to assume that all or any part of an inferred mineral resource exists, will ever be converted into a mineral reserve, or is or will ever be economically or legally mineable or recovered. The definitions under NI 43-101 and the CIM Standards differ from the definitions in Guide 7 of the U.S. Securities and Exchange Commission. Accordingly, information regarding mineral deposits may not be comparable to similar information made public by U.S. companies subject to the reporting and disclosure requirements under the United States securities laws and the policies and regulations thereunder.

Qualified Person

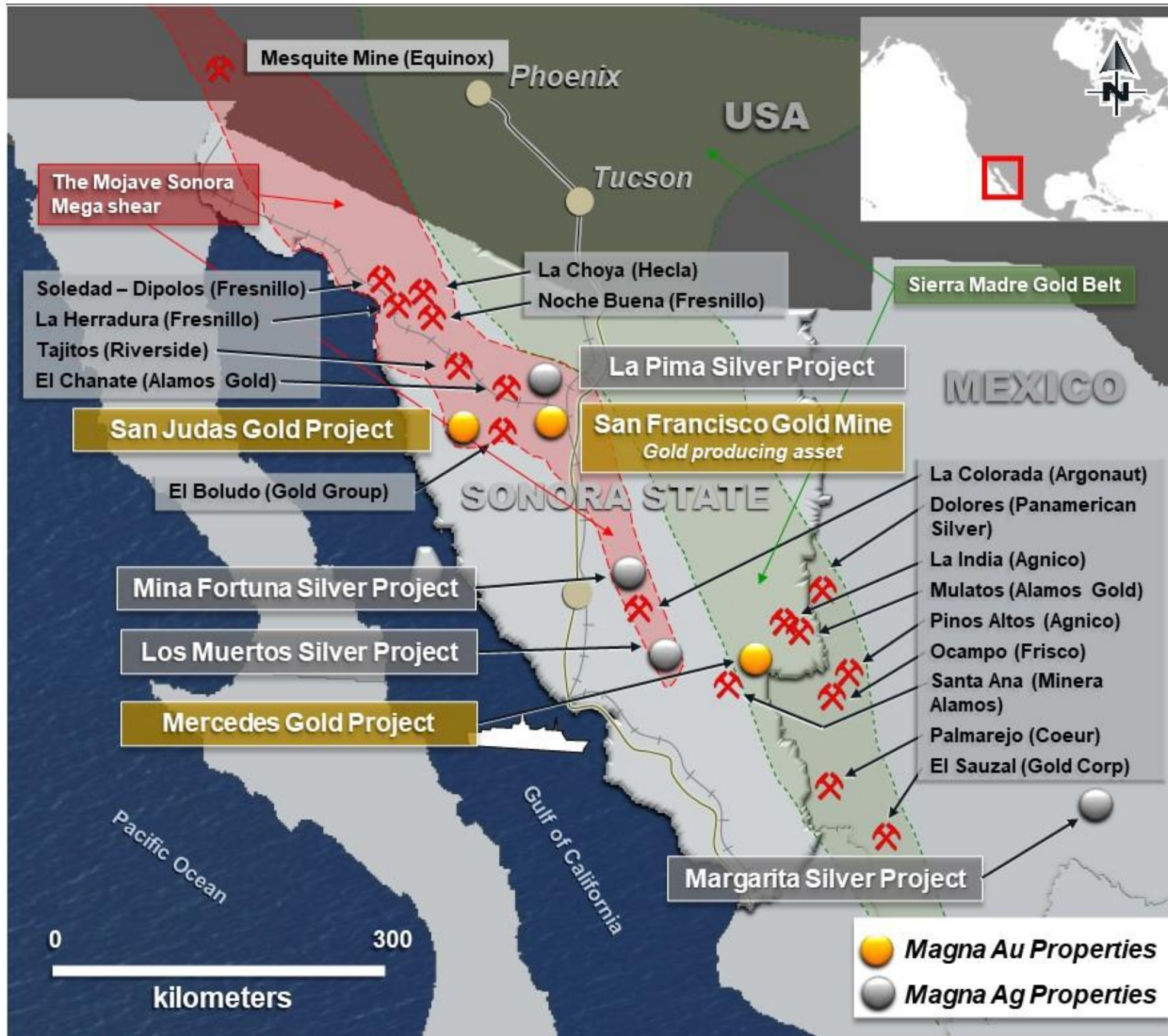
James Baughman (P. Geo.), Consulting Geologist and a Qualified Person as defined by NI 43-101, has approved the scientific and technical information in this presentation. Mr. Baughman is independent of the Company.

Precious Metals Exploration, Development and Production in Stable Jurisdictions



- Magna is a Canadian mining Company that acquires, explores, develops and operates mining properties in Mexico with a focus on precious metals.
- The Company began trading on the TSXV in June 2019 under the symbol MGR, currently also trading on the OTCQB exchange under the symbol MGLQF.
- Magna's team of highly experienced mining professionals is our primary strength as the key catalyst for a proven track record in the development of properties in Mexico, from discovery to production, within budget and on time.
- The team developed, built, and successfully operated the San Francisco Mine under its former name Timmins Gold .
- Our projects and operations are located within safe, stable, and pro-mining jurisdiction zones.





Location

Our mining properties are located in the States of **Sonora** and **Chihuahua, Mexico**, the best jurisdictions for mining in the Country.

Our Strategy and Goals



2020 – 2022

Magna plans to:

- Re-start, optimize, and increase the mineral reserves at the San Francisco mine.
 - Develop the San Francisco underground mine.
 - Establish stable and low-cost production operations.
 - Continue development of the Mercedes Project.
- Complete a feasibility study on the Margarita Silver Project.
 - Continued pursuit of external growth opportunities.
- Organic and continued advancement in exploration within our pipeline of gold and silver assets.

2023

- To become a multi-mine precious metals producer.
- To develop substantial gold and silver mineral resources on our properties.

Our Philosophy: Disciplined and sustained growth that generates long-term shareholder value



Arturo Bonillas
President, CEO and Director



Miguel Ángel Soto y Bedolla
Vice President of Exploration



Miguel Bonilla
Chief Operating Officer and Director



Colin Sutherland
Chief Financial Officer

Management Team



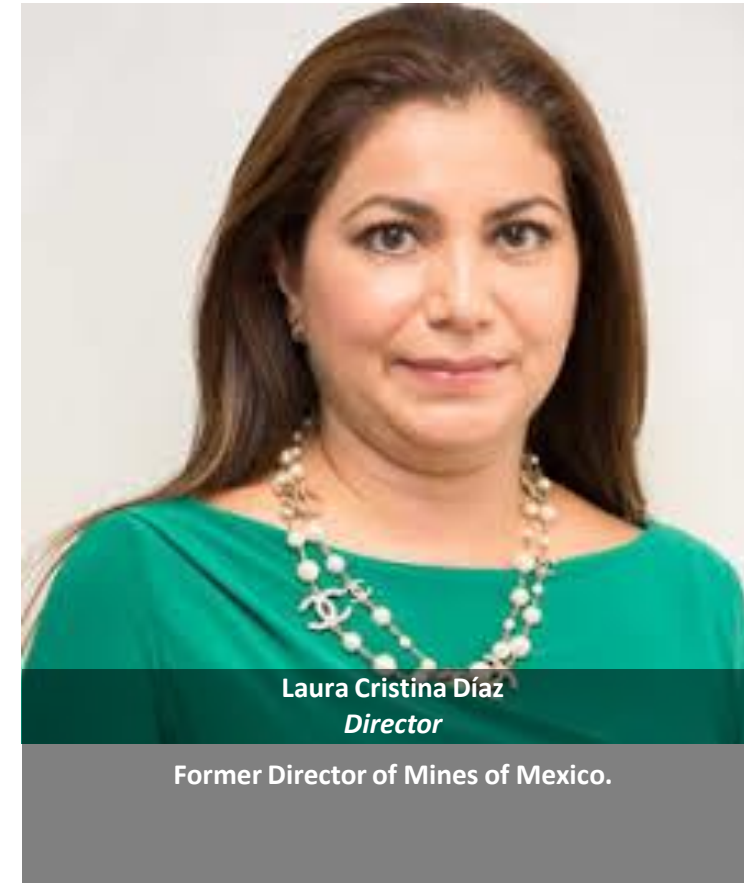
Colin Sutherland
Director

Former President of McEwen Mining, former CEO of Nayarit Gold, Capital Gold, former CFO of Timmins Gold.



Parviz Farsangi
Director

Former COO of Inco Vale and former CEO of Scorpio Mining.



Laura Cristina Díaz
Director

Former Director of Mines of Mexico.



Alex Tsakumis
Director

Former VP of Corporate Development of Timmins Gold, current VP Corporate Development of Prime Mining.

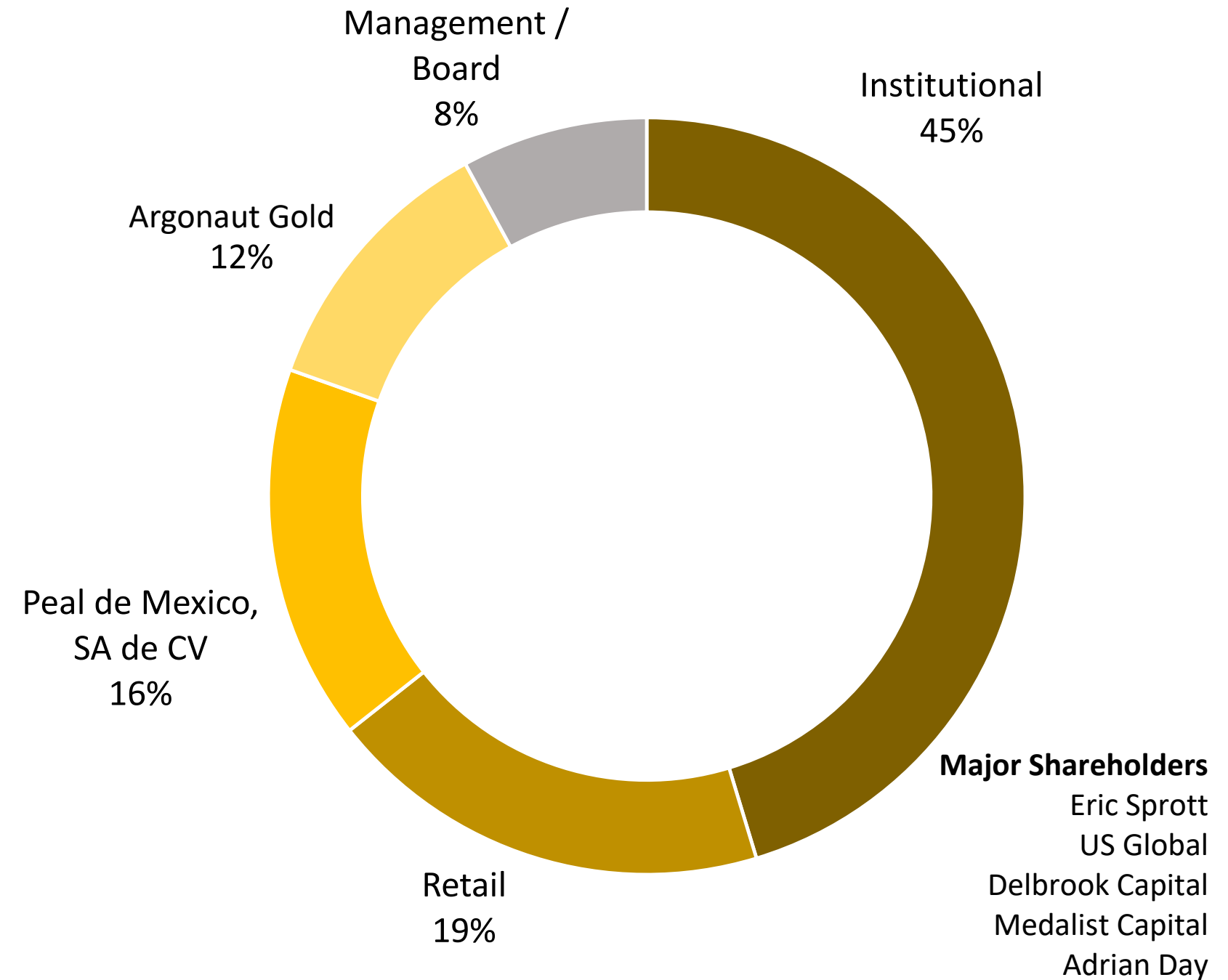
Board of Directors

Capital Structure

Current Capitalization	
Listing / Symbol	TSX-V: MGR / OTCQB: MGLQF
Current Share Price (Dec. 1, 2020)	C\$1.00
52 Week High / Low	C\$1.89 / C\$0.23
Basic Market Capitalization	C\$89.4 million
Working Capital	~C\$16 million
Share Capital	
Basic Shares Outstanding	89.4 million
Options Outstanding	200,000 (at C\$0.10 strike) 2,250,000 (at C\$0.98 strike) 2,350,000 (at C\$ 1.53 strike)
Finder's Warrants Outstanding	96,185 (at C\$0.35 strike) 632,975 (at C\$0.41 strike)
Fully Diluted Shares Outstanding	94.96 million



Ownership Structure



San Francisco Mine – Mineral Reserves and Resources



See technical report entitled 'NI 43101F1 Technical Report Pre-Feasibility Study for the San Francisco Gold Project, Sonora, Mexico' dated August 28, 2020 (the San Francisco Technical Report)

Mineral Reserves at \$1,350 USD Gold:

(Current mine plan)

Category	Tonnes	Au (g/t)	Gold (ozs)
Proven	21,058,000	0.511	346,000
Probable	25,789,000	0.49	406,000
Total	46,847,000	0.500	752,000
Low Grade Stockpile	782,000	0.256	6,000

Mineral Resources at \$1,500 USD Gold:

Category	Tonnes	Au (g/t)	Gold (ozs)
Measured	34,675,000	0.462	515,000
Indicated	65,025,000	0.437	914,000
Measured and Indicated	99,700,000	0.446	1,430,000
Inferred	11,374,000	0.467	171,000

Strip Ratio 2.5

- 1 All Mineral Reserves and Mineral Resources have been calculated in accordance with the standards of the Canadian Institute of Mining, Metallurgy and Petroleum and National Instrument 43-101, or the AusIMM JORC equivalent.
2. All Mineral Resources are reported inclusive of Mineral Reserves.
3. Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability.
4. Mineral Reserves are estimated using appropriate recovery rates and US\$ commodity prices of \$1,350 per ounce of gold.
5. Mineral Resources are estimated using US\$ commodity prices of \$1,500 per ounce of gold.

San Francisco – Pre-Feasibility Study Overview

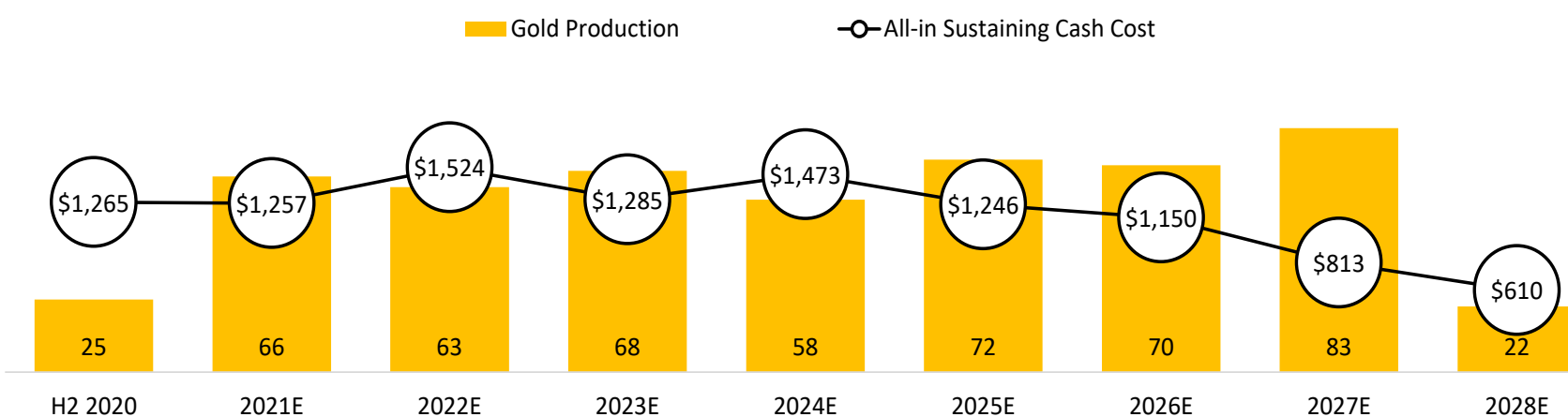
(see the San Francisco Technical Report)



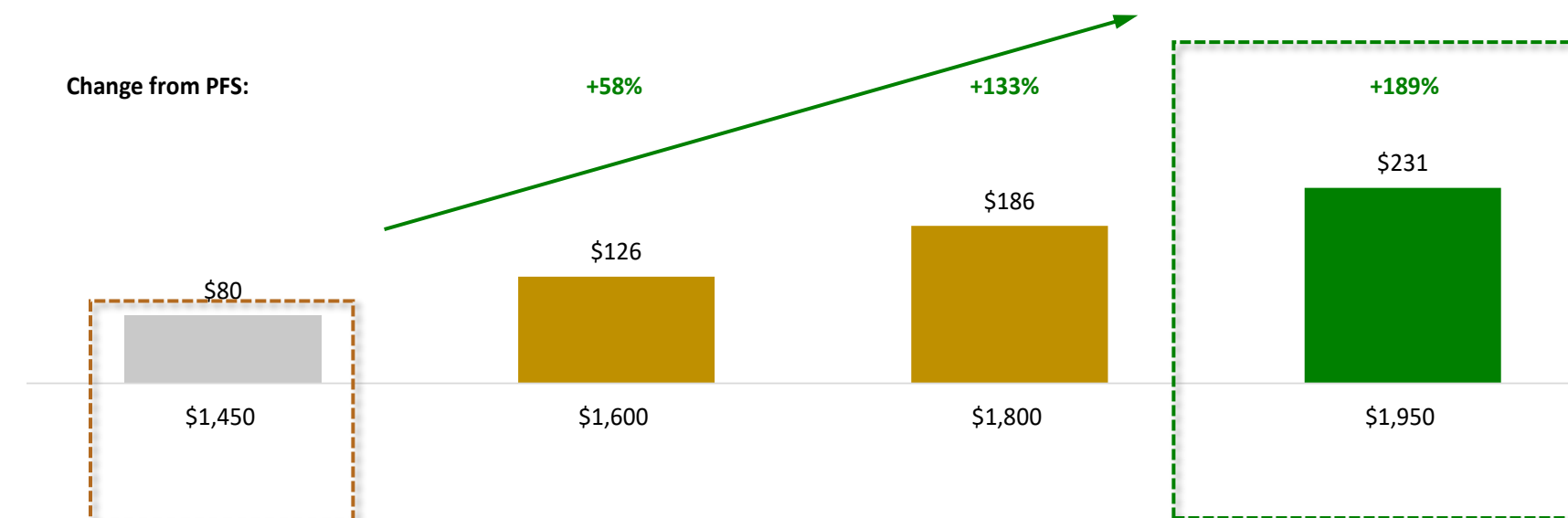
Summary of Parameters

Mine Life	~8 years
Avg. Annual Gold Production	69 kozs ¹
Total Gold Production	527 kozs
Avg. Cash Cost	US\$1,160/oz
Avg. AISC	US\$1,204/oz
5% Net Present Value (US\$1,450/oz)	\$80M
5% Net Present Value (US\$1,600/oz)	\$126M
5% Net Present Value (US\$1,800/oz)	\$186M
5% Net Present Value (Spot US\$1,950/oz)	\$231M

Production (koz) and AISC (US\$/oz) Profile



Net Present Value (5% Discount) vs. Gold Price

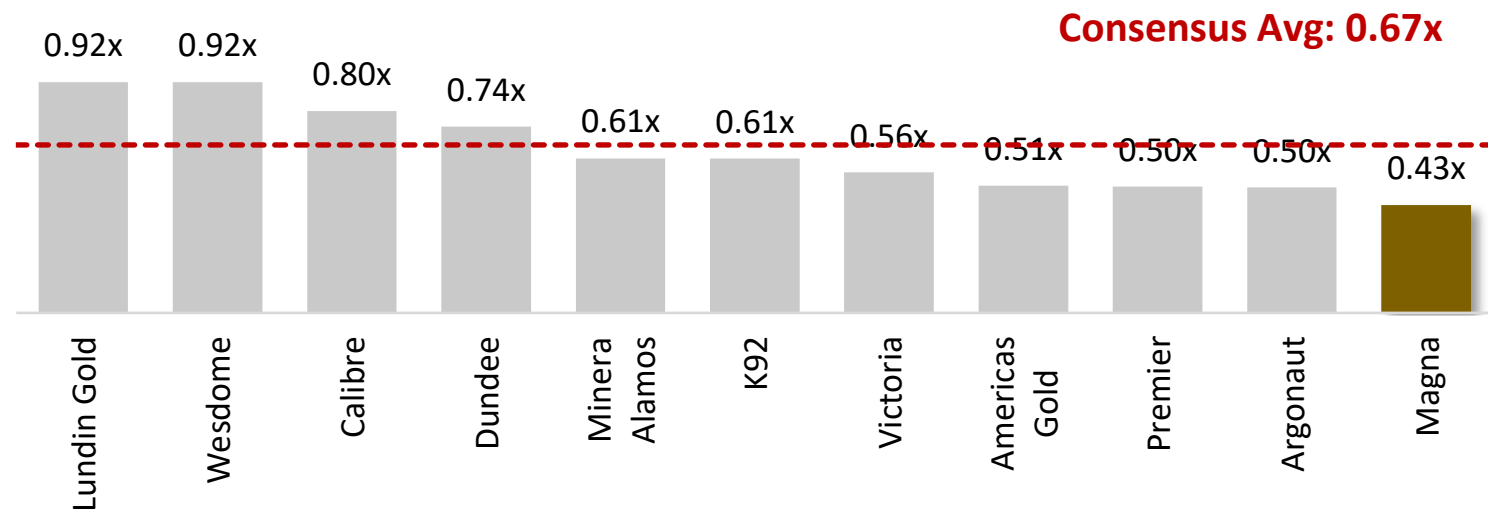


1. Based on the average between 2021 and 2027; Source: San Francisco Pre-Feasibility Study

Value Proposition and Leverage to Gold Peer Company Comparison

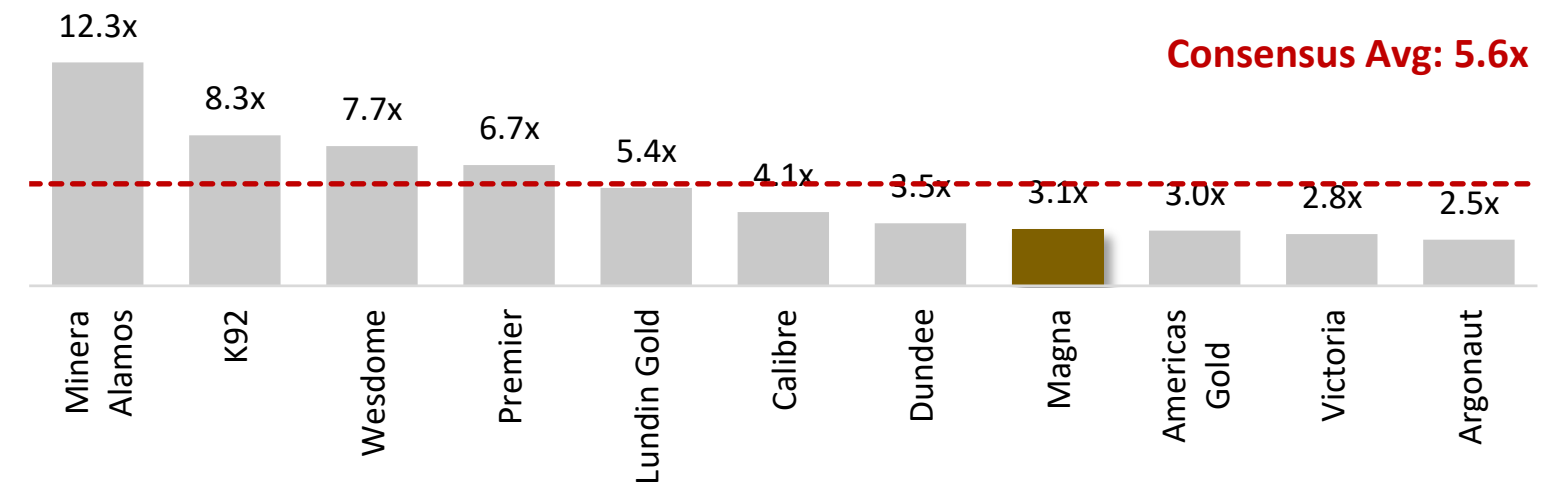


P / NAV

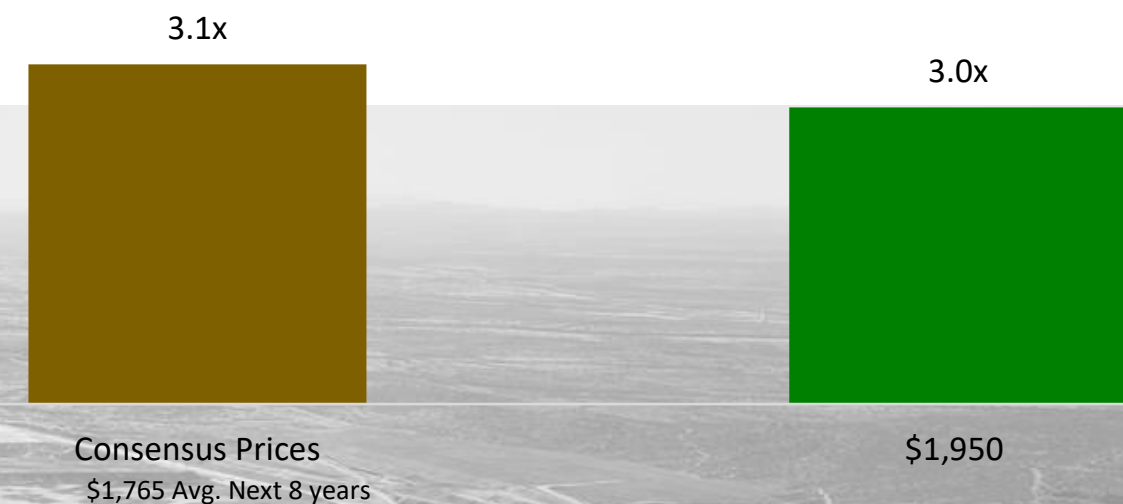


Magna P / NAV vs. Gold Price

P / 2021E CF

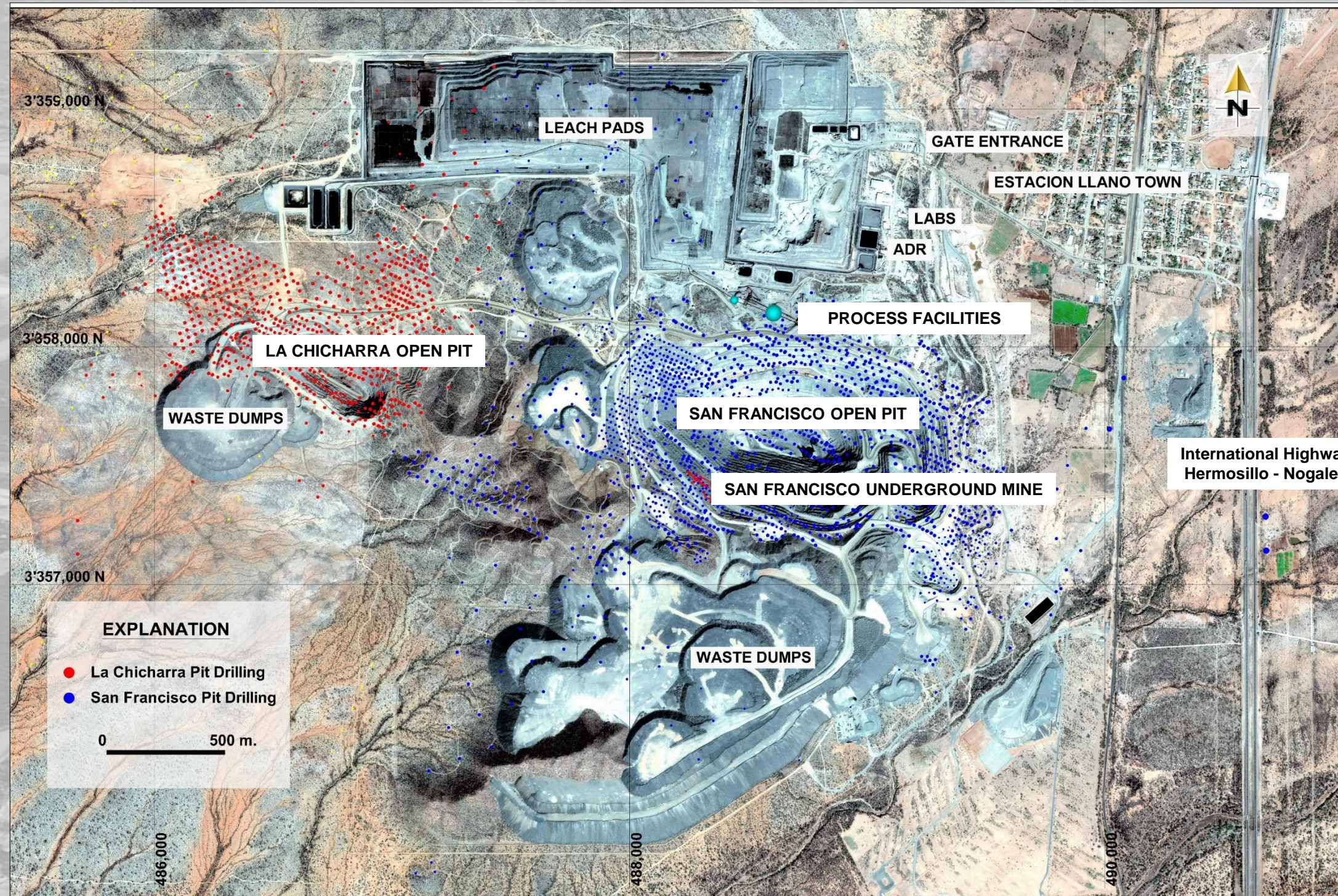


Magna P / 2021E CF vs. Gold Price



Note: San Francisco NAV and cash flow evaluated using the Pre-Feasibility Study and consensus gold prices. Magna corporate NAV includes US\$20M for exploration value and financial assets and liabilities as of June 30, 2020, adjusted for subsequent events. Consensus gold: \$1,920 (2021), \$1,820 (2022), \$1,807 (2023), \$1,744 (2024), \$1,705 (2025), \$1,657 (long-term)
Source: Refinitiv, company disclosure, available broker estimates, San Francisco Pre-Feasibility Study

San Francisco – Plan View of Operations



San Francisco Mine – Ramp Up

Sonora, Mexico



San Francisco open pit



La Chicharra open pit



Underground Mine

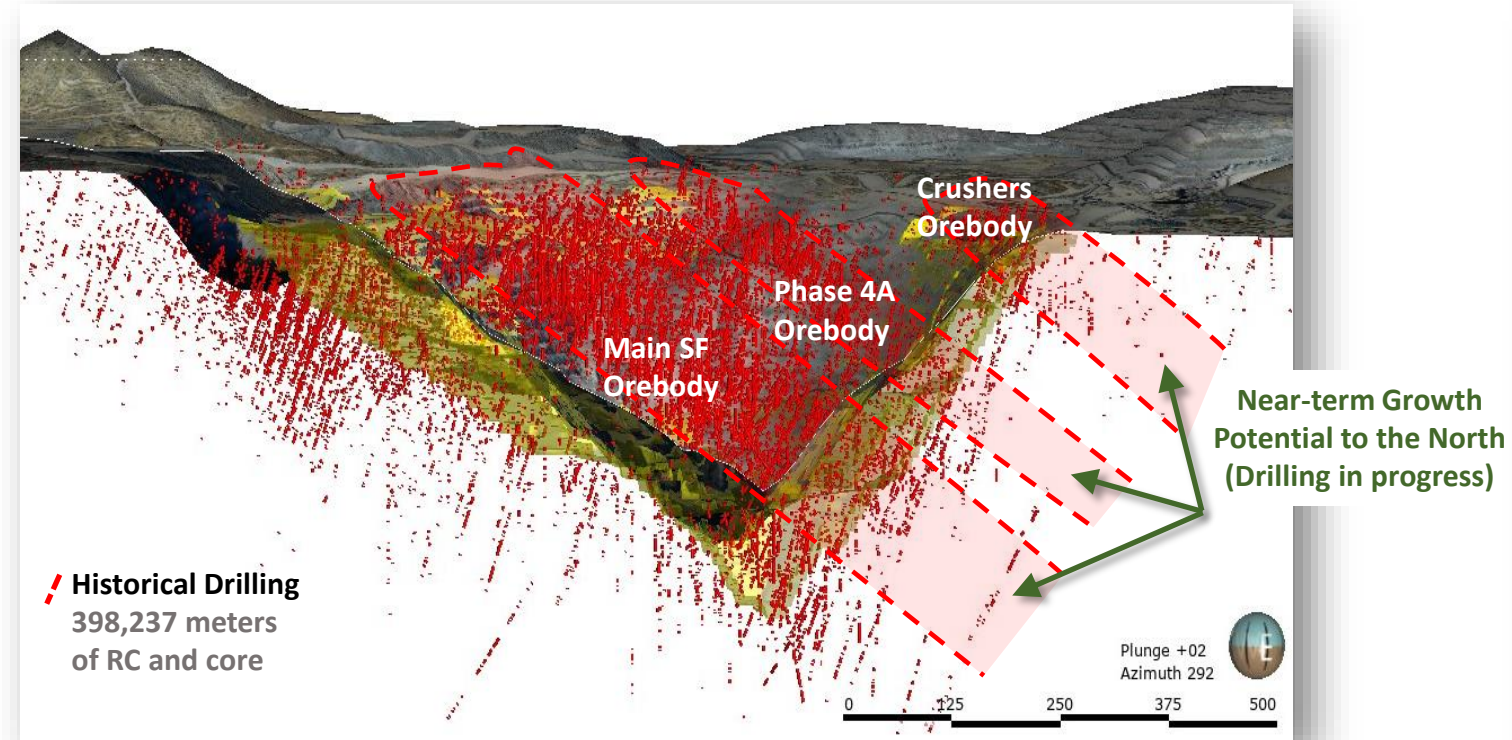


Processing facilities (22,000 tpd)

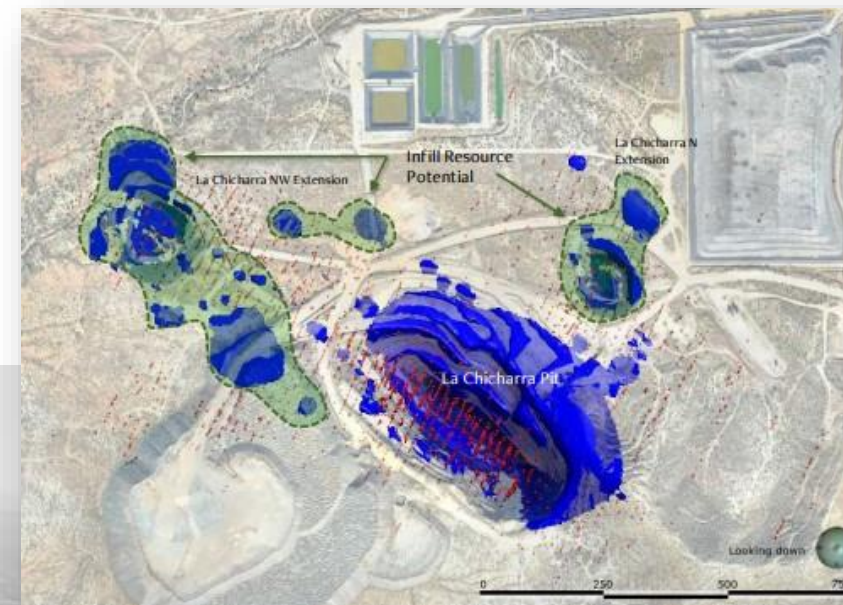
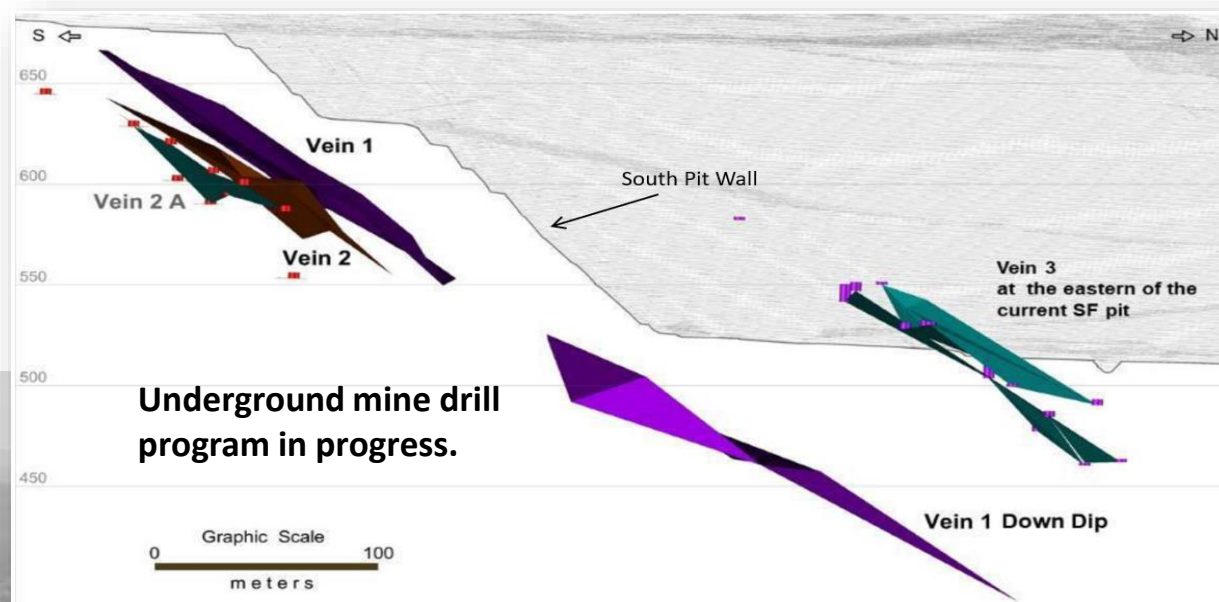
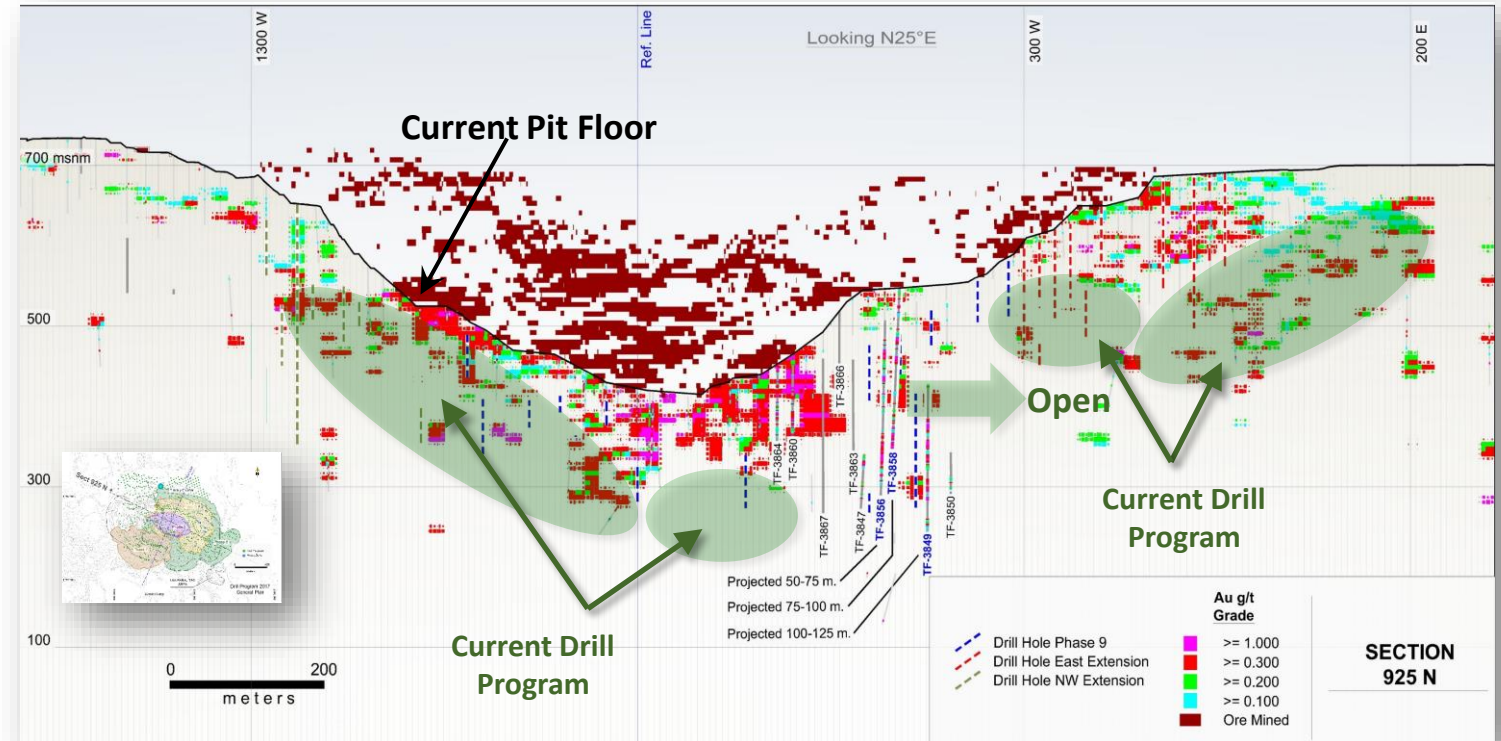
San Francisco – Reserve Expansion Drilling Areas (30,000 m on-going drill program)



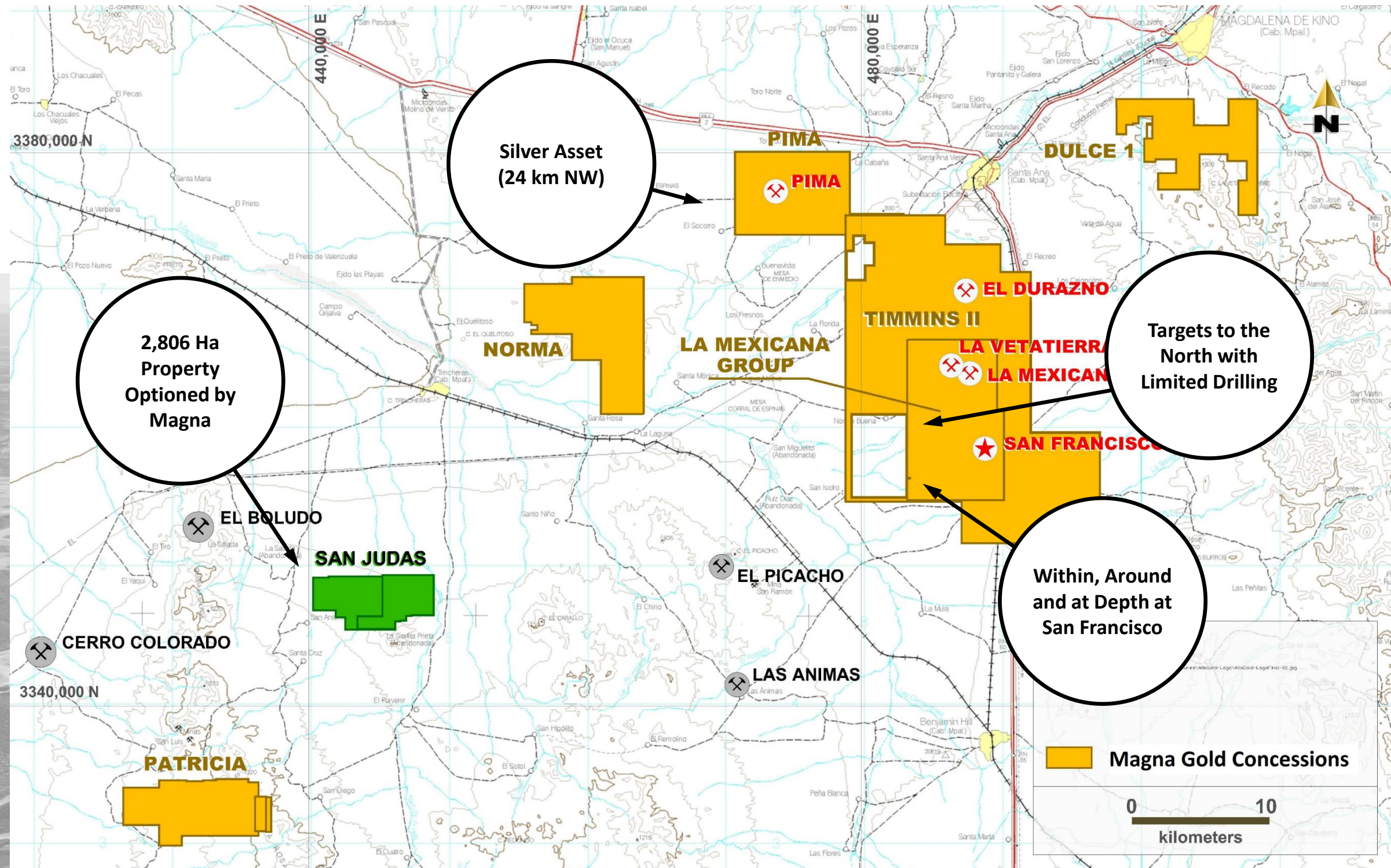
Section Looking West



Section Looking North (925N)

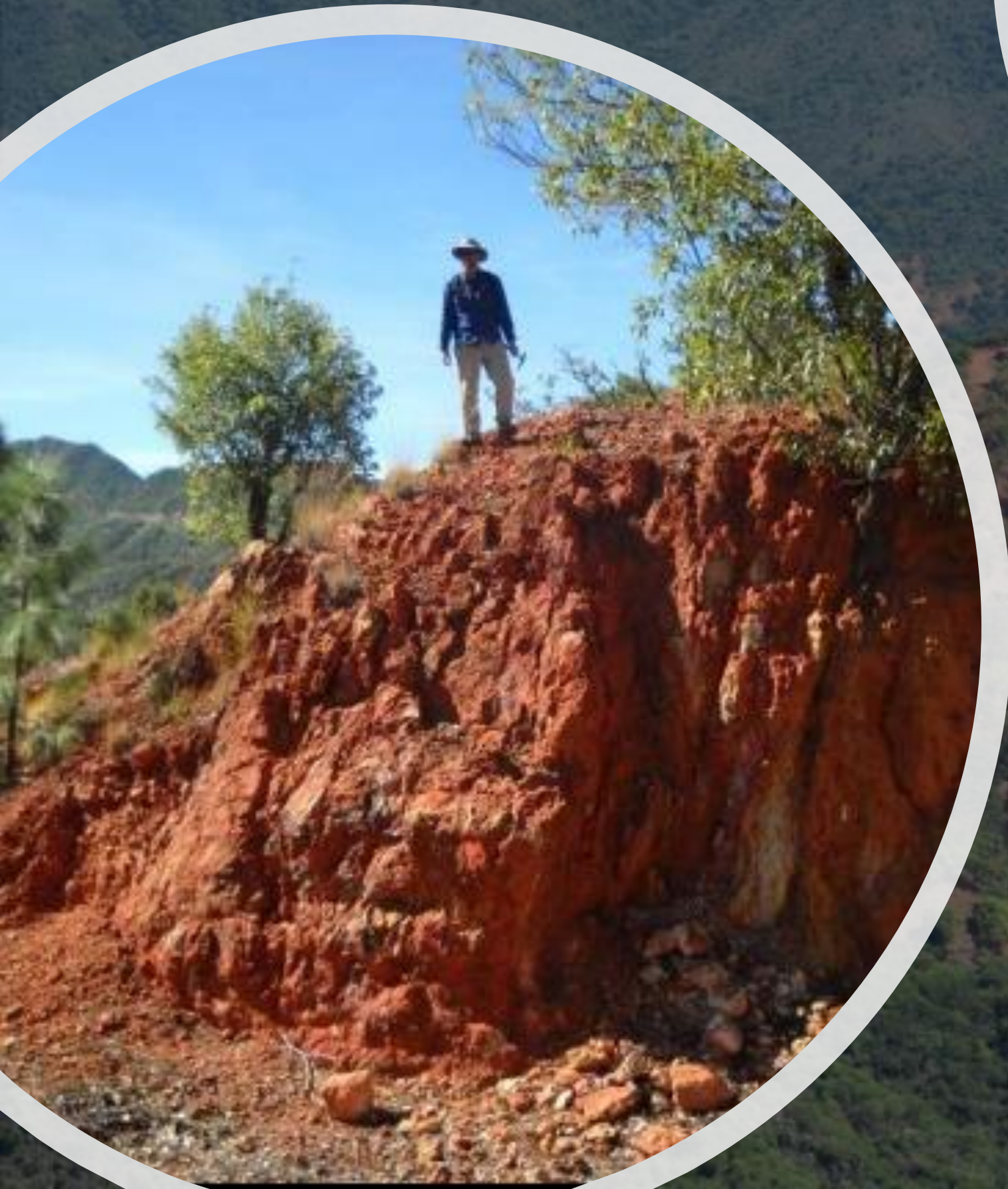


San Francisco – Resource Potential along the San Francisco District (41,000 Has)





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Mercedes Project

La Lamosa Hill

Sonora, Mexico

Mercedes Project

Sonora, Mexico



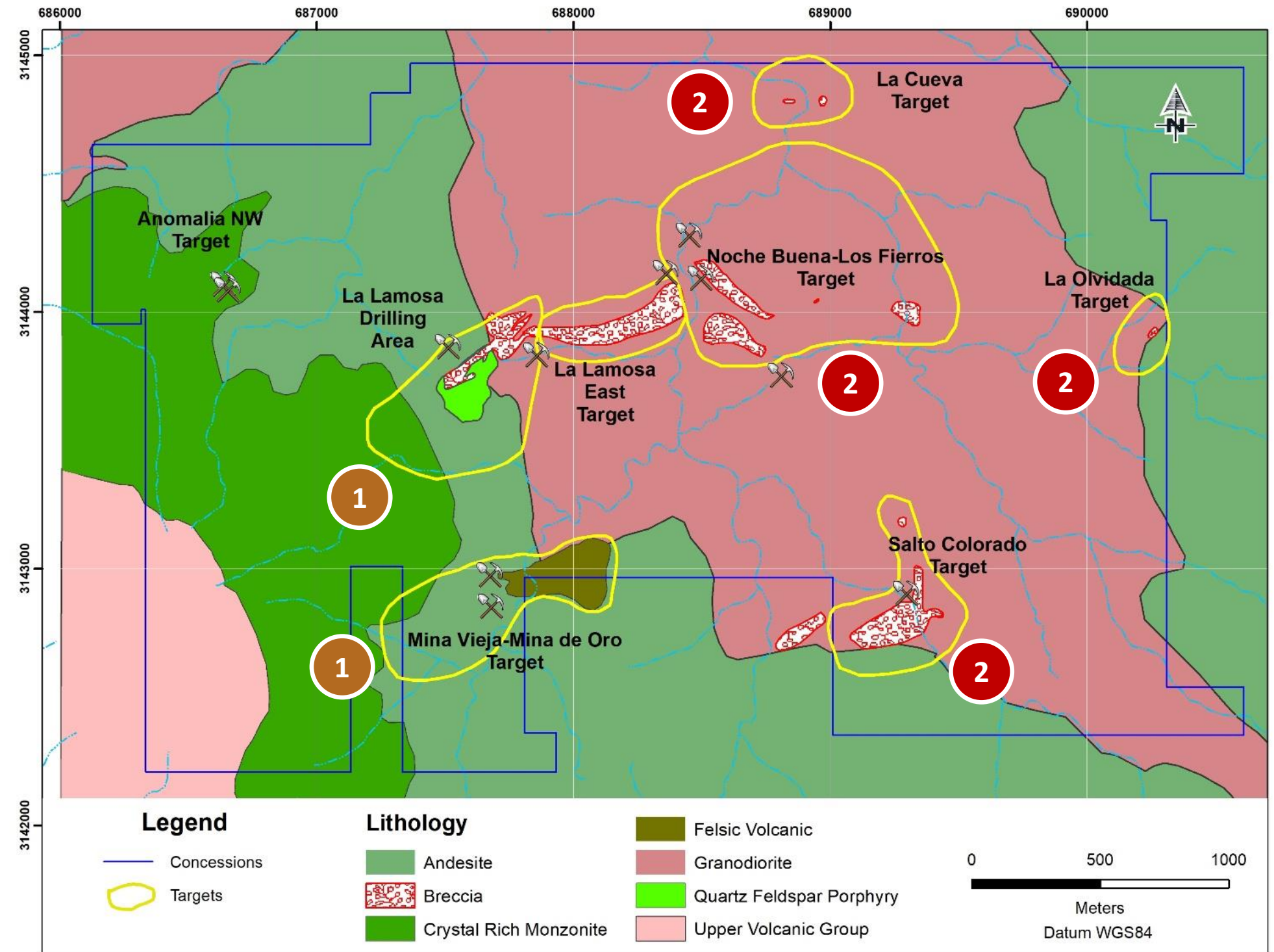
Mercedes hosts two different types of mineralization:

1 Disseminated gold / silver

- Near-surface mineralization
- Indicative of a high-sulphidation epithermal system in volcanic rocks
- Confirmed by drilling at La Lamosa and by intensive sampling at Mine de Oro

2 Quartz-Tourmaline breccias

- Structurally controlled
- Consists of high grade gold, silver and base metal mineralization
- Within a granodiorite batholith correlated to the different temperatures of a hydrothermal system
- Intensive surface mapping and sampling identified the areas known as Salto Colorado, Noche Buena, La Cueva and La Olvidada



Mercedes Project – La Lamosa Disseminated Gold and Silver Target



Phase 1 Reverse Circulation Exploration Program

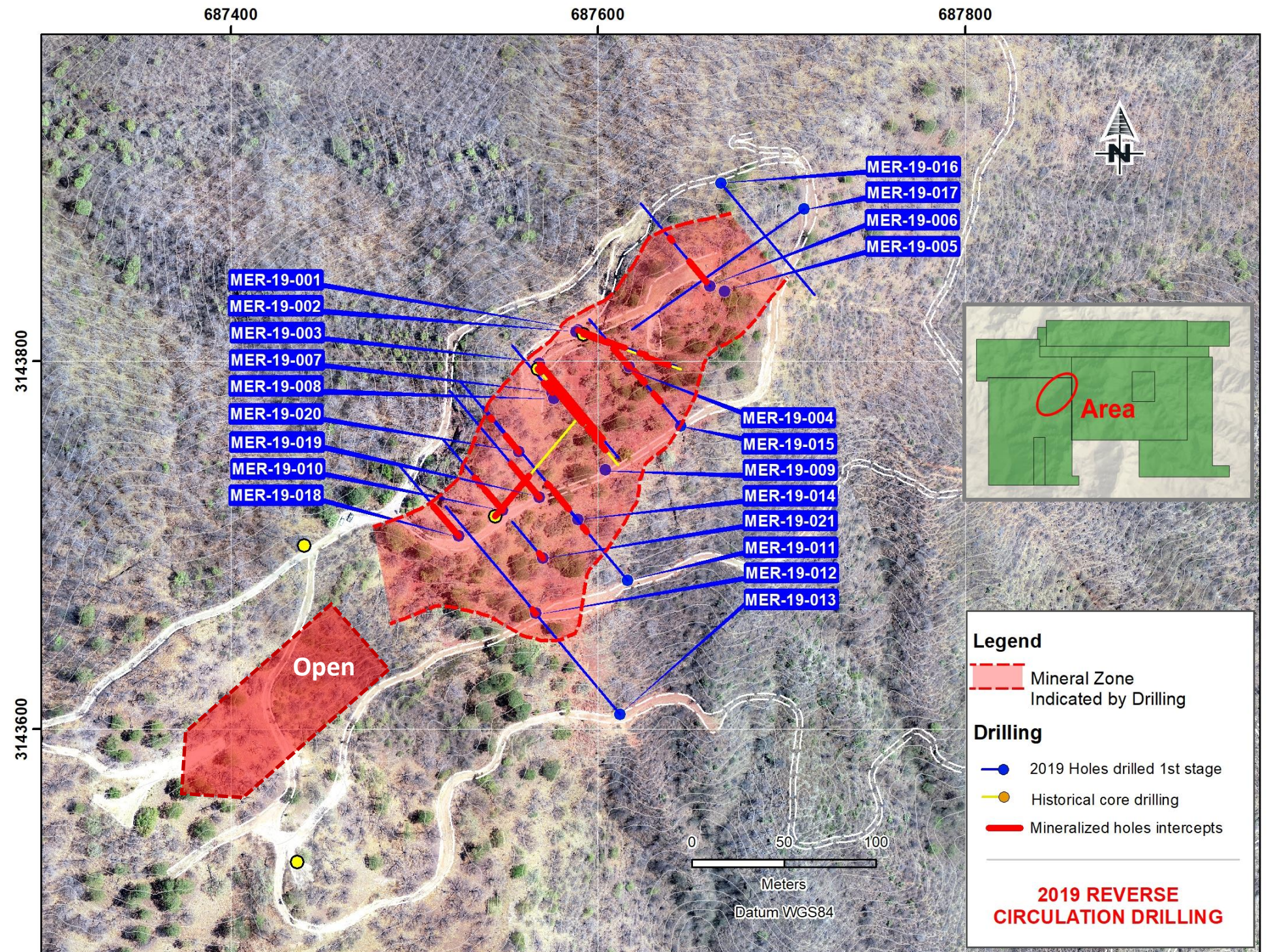
- A total of 2,723 meters of RC drilling were completed in 21 holes in Q4, 2019, which **confirmed near-surface gold / silver mineralization along 300 meters of La Lamosa.**
- Mineralization is **open at depth and to the SW.**

Hole	True Width	Au (g/t)	Ag (g/t)	AuEq (g/t)
MER 19-004	12.95 m	0.59	64.2	1.37
	Incl. 2.28 m	1.57	151.0	3.41
	1.52 m	0.26	300.0	3.90
MER 19-009	2.94 m	1.23	15.8	1.42
	Incl. 0.98 m	2.65	19.2	2.88
MER 19-010	21.55 m	0.60	15.9	0.80
	Incl. 3.23	1.74	69.0	2.58
MER 19-015	8.38 m	0.77	6.5	0.85
	Incl. 0.76 m	0.26	223.0	2.97
MER 19-019	28.96 m ¹	0.76	8.9	0.87
	Incl. 1.52 m ¹	1.70	64.8	2.49
MER 19-020	21.34 m ¹	1.61	2.2	1.64
	Incl. 3.05 m ¹	6.99	3.9	7.03
MER 19-021	21.34 m ¹	1.21	11.8	1.36
	Incl. 3.05 m ¹	4.26	15.4	4.44
	Incl. 1.52 m ¹	2.57	19.0	2.80
	Incl. 1.52 m ¹	1.53	41.5	2.04

1. True width not available. Value indicates width

* See news release dated November 14, 2019.

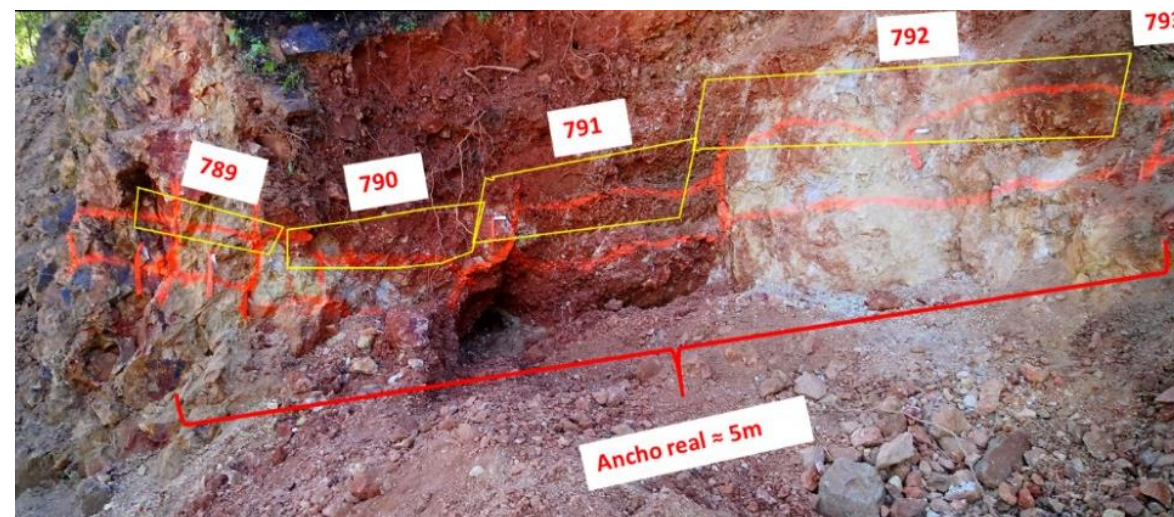
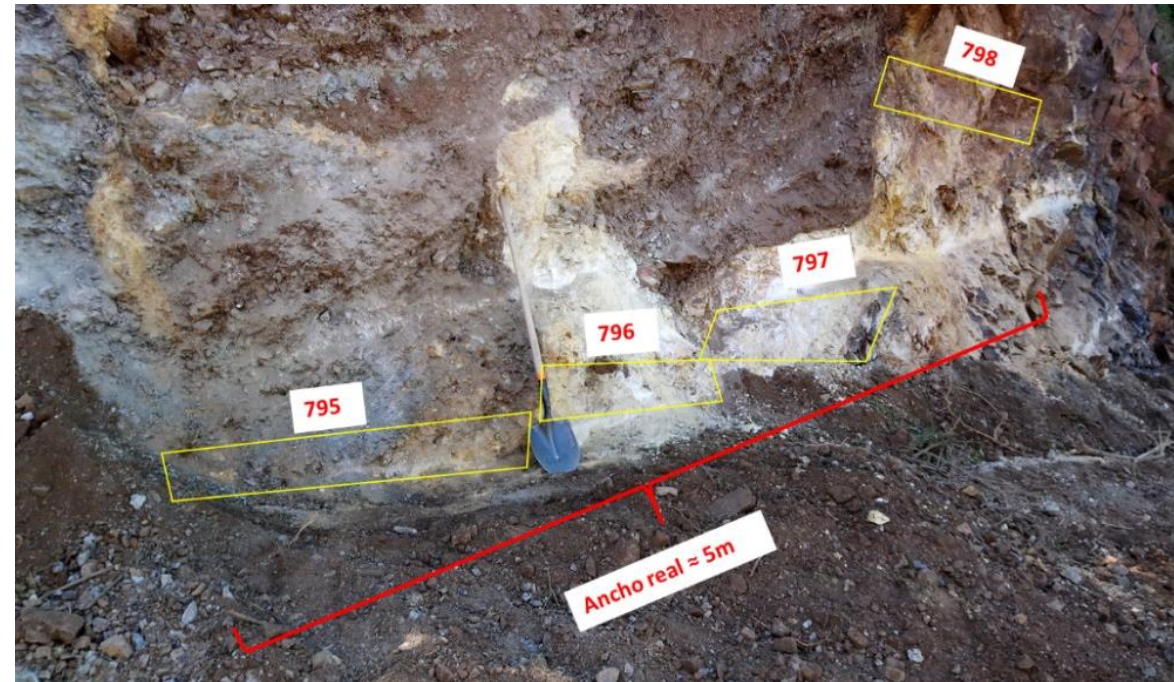
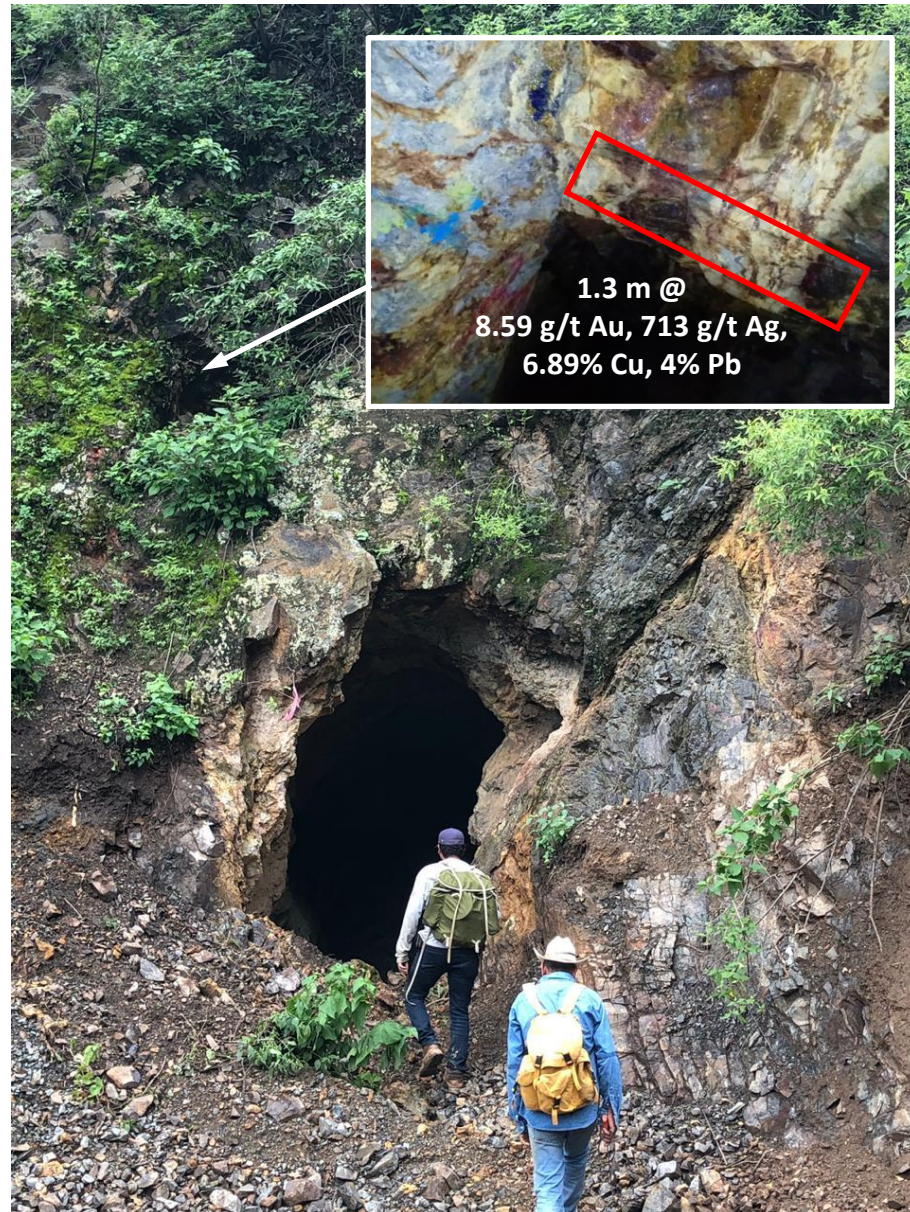
"Au-Eq assays were calculated on USD\$1,400/ounce gold and USD\$17/ounce silver price"



Mercedes Project – Mina del Oro



- Disseminated gold / silver target located 900 meters SE of La Lamosa Hill
- Chip sampling to date has returned **high gold and silver grades on surface and in historical mine workings**



Chip Sample Highlights

Sample	Width (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)
187	1.30	1.948	50.8	0.00	0.11
253	2.00	3.742	32.9	0.23	0.03
263	1.30	0.124	1000	1.04	4.00
752	1.00	0.021	372	0.79	0.26
753	1.5	0.196	462	0.49	0.77
754	1.2	8.594	713	6.90	4.00
762	0.30	11.100	4.8	0.03	0.01
764	0.30	1.229	0.7	0.01	0.00
792	2.50	2.798	48.5	0.01	0.47
793	1.50	0.446	110	0.06	0.59
796	1.20	63.200	31.5	0.00	0.08
841	1.00	3.012	0.9	0.00	0.00
929	2.00	1.027	14.7	0.01	0.59
937	2.60	1.073	19.3	0.01	0.20
938	1.20	10.600	558	0.21	4.00
1304	1.80	0.010	184	1.45	0.33
1305	1.00	0.038	1.57	0.11	0.47

* See news release dated November 28, 2019.

Mercedes Project – Quartz-Tourmaline Breccia



Salto Colorado

Sample Type	Width (m)	Sample #	Gold g/t	Silver g/t	Copper %	Lead %
Channel	1.0	716	8.53	303	0.02	1.76
Panel	-	1229	8.10	5	0.03	0.01
Grab	-	1082A	2.81	818	26.63	8.22
Dump	-	715	2.39	460	4.21	4.00
Channel	1.0	710	1.38	66	0.12	0.12
Channel	2.0	708	1.18	389	2.65	3.90

Noche Buena

Sample Type	Width (m)	Sample #	Gold g/t	Silver g/t	Copper %	Lead %
Channel	1.0	1007	0.76	80	1.36	0.06
Channel	2.8	1081	0.42	67	0.43	0.03
Channel	1.5	1114	0.37	25	0.03	0.91

La Cueva

Sample Type	Width (m)	Sample #	Gold g/t	Silver g/t	Copper %	Lead %
Channel	1.0	1189	1.95	92	0.01	1.96
Channel	1.0	1188	0.12	151	0.02	1.59

* See news release dated November 28, 2019.




Large crystals of galena hosted in a hand sample of polymictic breccia



Crystals and massive chalcopyrite and galena in a sample of polymictic breccia





Margarita Silver Project Chihuahua, Mexico

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- Low-Intermediate Sulphidation Epithermal Ag-Pb-Zn System (primarily Ag)
- 7km of Outcropping Multiple Veins inside the property; only one vein has been drilled
- Channel Sampling has returned values of 100-900g/t Ag
- 35 DD holes were completed along 1,700 m of the Margarita vein, with over 1kg/t AgEq values in some drill intercepts.
- Some drill intercepts also have widths of over 48 meters of Ag mineralization.
- Mining Friendly Chihuahua State in Mexico
- Adjacent to Sunshine Silver Los Gatos mine



Metal Content indicates Total Reserves, Total Resources and past production when an active mine
Most data from S&P Global Market Intelligence

■ Gold
■ Silver
■ Base Metal

■ Au- Ag Belt
■ Ag-Pb-Zn Belt

Margarita Silver Project

Chihuahua, Mexico



This slide shows a table of drill intervals on 9 selected holes.

These 9 holes have weighted average values of **221 g/t Ag-Eq over 17.3 m** intercepts, including **475.5 g/t Ag-Eq over 3.10 m** on sub-intervals within the same drill holes.

DDH	Length	From	To	AgEq (g/t)	Ag (g/t)	Au (g/t)	Pb (%)	Zn (%)
M-DDH-18-04	4.25	41.5	45.75	462	430	NA	0.18	0.66
Including	1.5	42.7	44.20	1,073	986	NA	0.5	1.6
M-DDH-18-06	12.4	40.95	53.35	514	446	NA	0.7	1.04
Including	4.1	42.7	46.8	902	745	NA	1.38	1.87
M-DDH-18-08	14.05	67.4	81.45	461	306	NA	0.73	1.88
Including	2	73.2	75.2	859	557	NA	2.21	0.44
M-DDH-18-11	11.3	57.35	68.65	252	229	NA	0.97	0.32
Including	1.3	62.75	64.05	889	844	NA	0.25	0.6
M-DDH-19-14	33.3	18.75	52.05	298	283	NA	0.32	0.78
Including	9.9	33.55	43.45	702	579	NA	0.76	1.67
M-DDH-19-20	20.6	47.25	67.85	102	83	NA	0.08	0.29
Including	5.1	50.3	55.4	252	222	NA	0.13	0.47
M-DDH-19-21	48.65	48.95	97.6	130	102	NA	0.1	0.43
Including	1	64.65	65.45	222	198	NA	0.18	0.3
Including	2.85	83.30	86.15	428	376	NA	0.28	0.75
Including	2.6	89.8	92.4	351	156	NA	0.72	3.09
M-DDH-19-22	12.5	39.75	52.25	73	63	NA	0.05	0.14
Including	4.8	40.95	45.75	143	126	NA	0.1	0.24
M-DDH-19-22	12.8	68.6	81.4	176	97	NA	0.36	1.19
Including	1.9	75.20	77.10	529	213	NA	1.81	4.52
M-DDH-19-24	37.35	74.70	112.05	177	117	0.17	0.21	0.7
Including	0.9	94.30	95.20	391	353	NA	0.12	0.56
M-DDH-19-24	5.5	102.70	108.25	689	400	1.07	1.09	3.0
Including	1.65	102.70	104.35	1,122	790	2.92	2.04	0.37



Near Term catalysts adding substantial value in the near term (4 to 18 months)

1. San Francisco Gold Mine



- Increase mineral reserves, optimize production plan, increase NPV.

2. Mercedes Gold Project



- Continue developing all exploration targets within the Property.

3. San Judas Gold Project



- Finalize geological work and determine drill locations by Q1 2021.



Near Term Catalysts

4. The Margarita Silver Project



- Carry out drill program and complete first estimate of mineral resources and mineral reserves.
- Complete PEA / PFS on the project.

5. La Pima Silver Project



- Concluded initial phase of core drilling with good results. (See press release dated December 8th, 2020.)
- Execute Phase 2 of the exploration drilling.



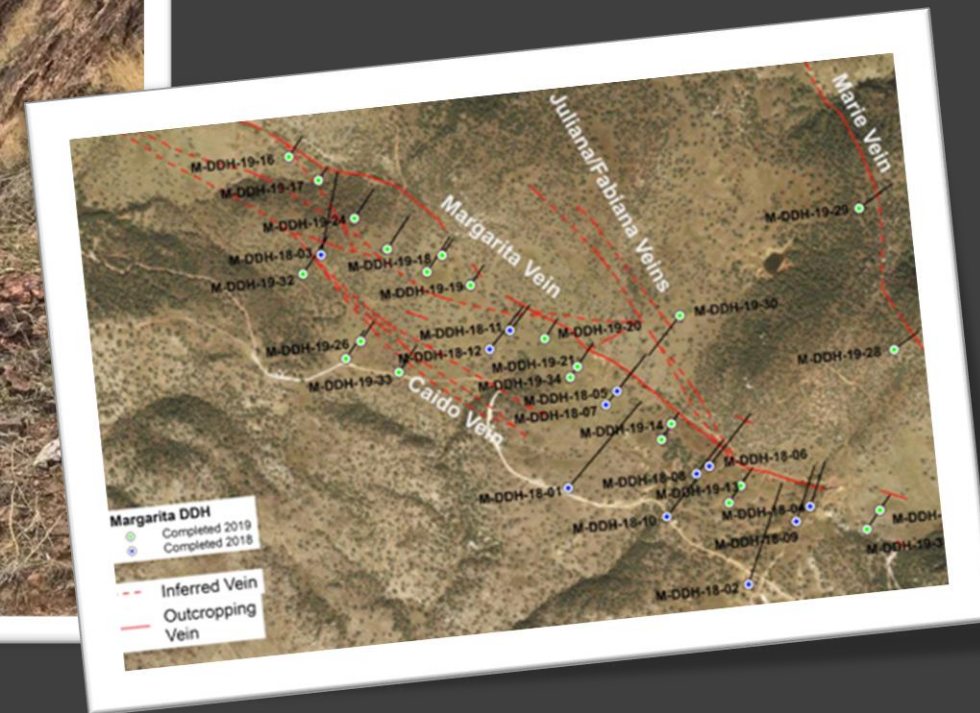
Near Term Catalysts

6. Silver Portfolio



Magna has acquired a very interesting portfolio of exploration Silver properties in northern Mexico.

We will be announcing our Silver strategy in the coming months.





For More Information Contact:

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MAGNAGOLD

Precious Metals Exploration, Development and
Production in Stable Jurisdictions.

Thank you