



MAGNAGOLD

TSX-V: MGR | OTCQB: MGLQF

Creating Mexico's Next Mid-Tier Gold Producer

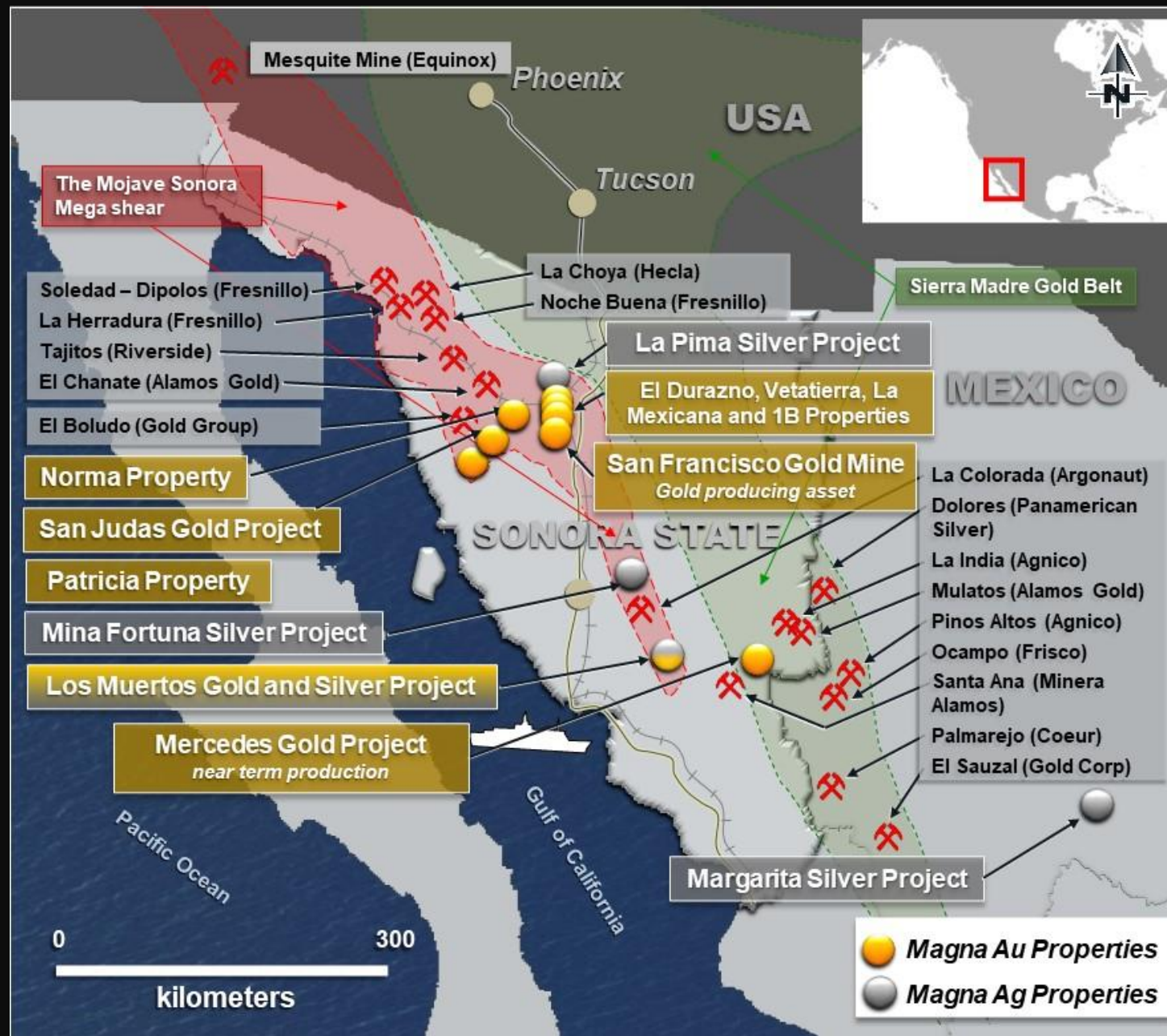
Exploration Overview

October 2021

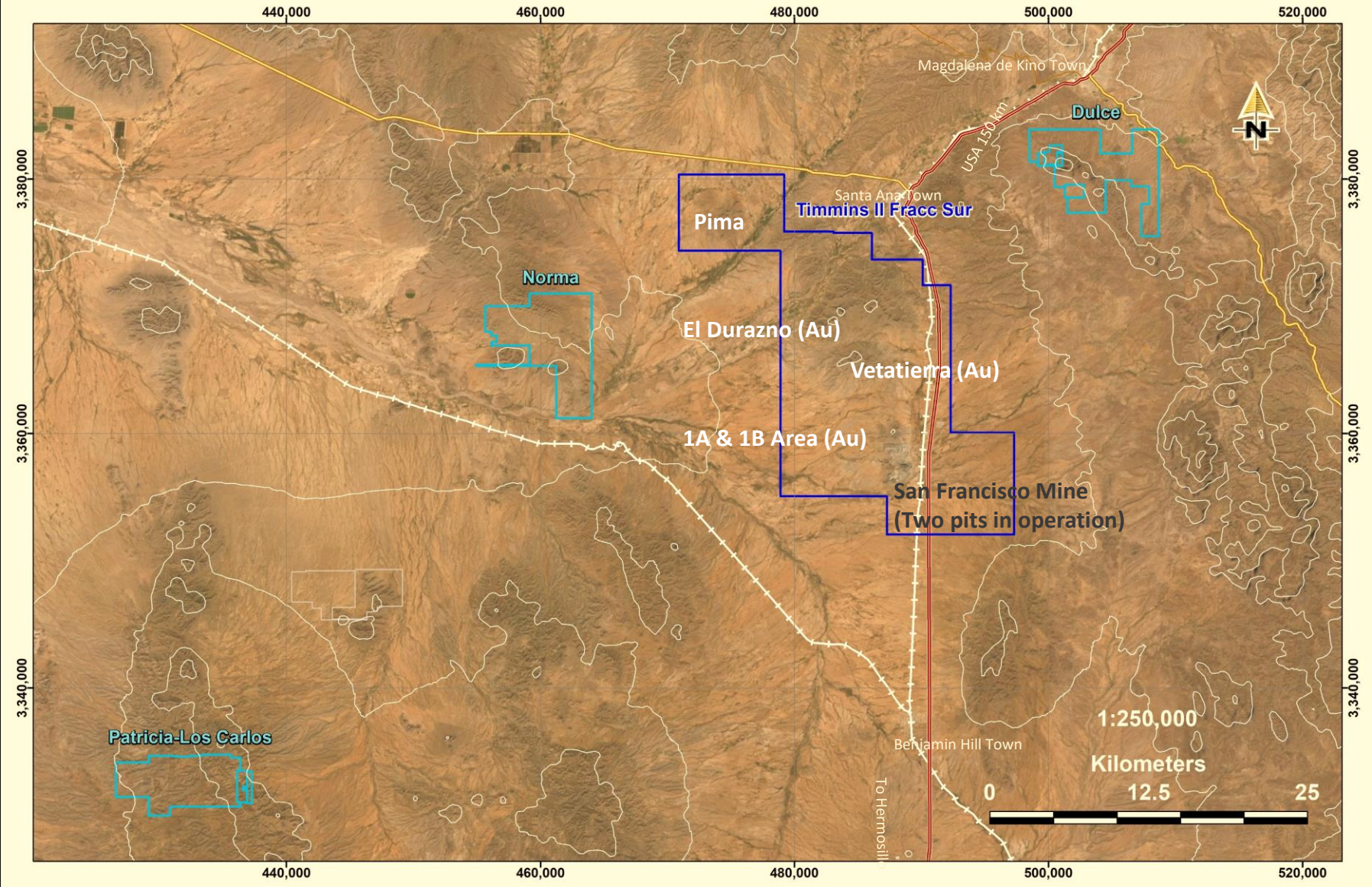
San Francisco Mine



MAGNA GOLD PROPERTIES



San Francisco Property MINING CONCESSIONS



The property consist of 21 mining concessions totaling an area of 47,395 hectares including several exploration targets as Vetatierra, El Durazno, 1B and 1A areas at the north of the existing operation and Dulce, Patricia and Norma outside of the main perimeter of concessions.

The operation comprise two open pits (San Francisco and La Chicharra) together heap leach processing facilities and associated infrastructure close to the San Francisco pit.



Metallogenic Frame

- The San Francisco Property is located at the Caborca Orogenic Gold Belt (Sonora Mojave Megashear), a large metallogenic province in the North American Cordillera that host orogenic gold bearing quartz veins and extends from northwestern Mexico into the southwestern of USA.
- The Caborca orogenic belt includes a several deposits in production (e.g., La Herradura, Nochebuena, Soledad Dipolos and San Francisco) that combined contain gold reserves over 10 Moz.

Exploration Targets on the San Francisco Property.

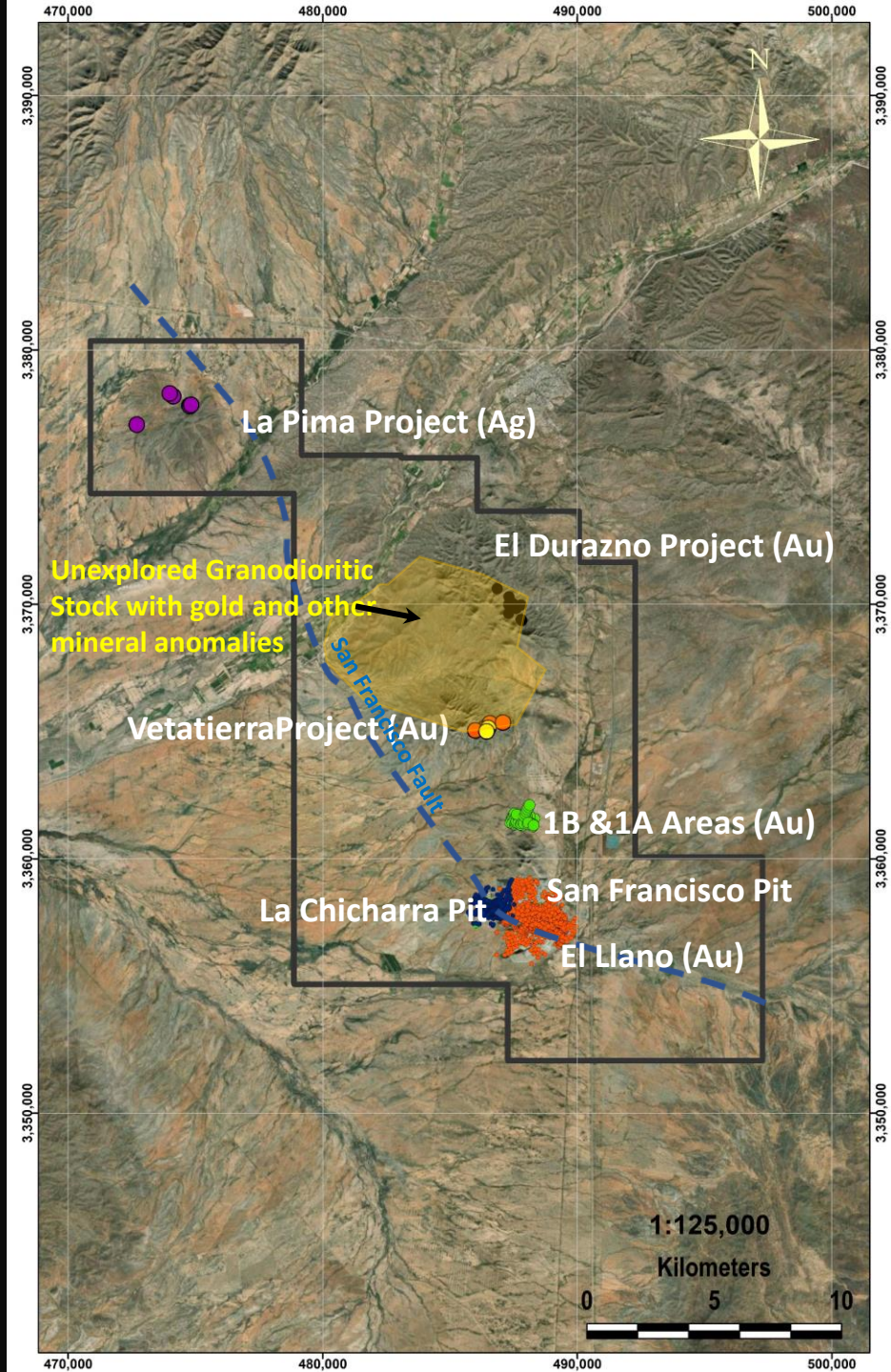
Proximity to the Mine in Operation

Exploration Targets

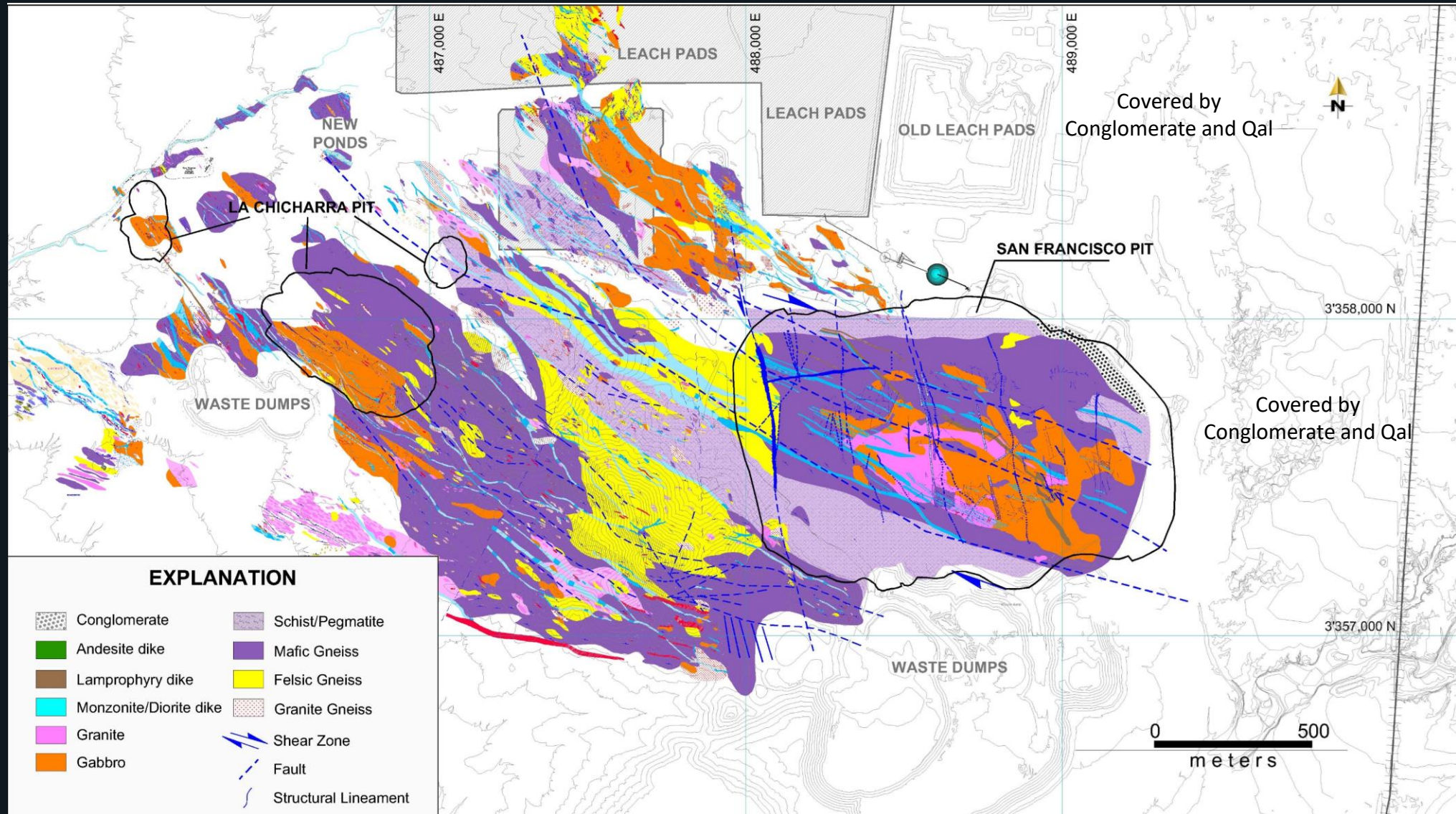
- El Durazno
- Vetatierra
- 1B Area
- Pima
- El Llano

Infill & Delineation San Francisco Property

- N-NE SF
- East SF
- La Chicharra (Deep)
- Deep SF (HG-UG)



Geology of the San Francisco Mine



Lithology and main features of the San Francisco and La Chicharra Mineral Deposits.



Granite



Gneiss (2)



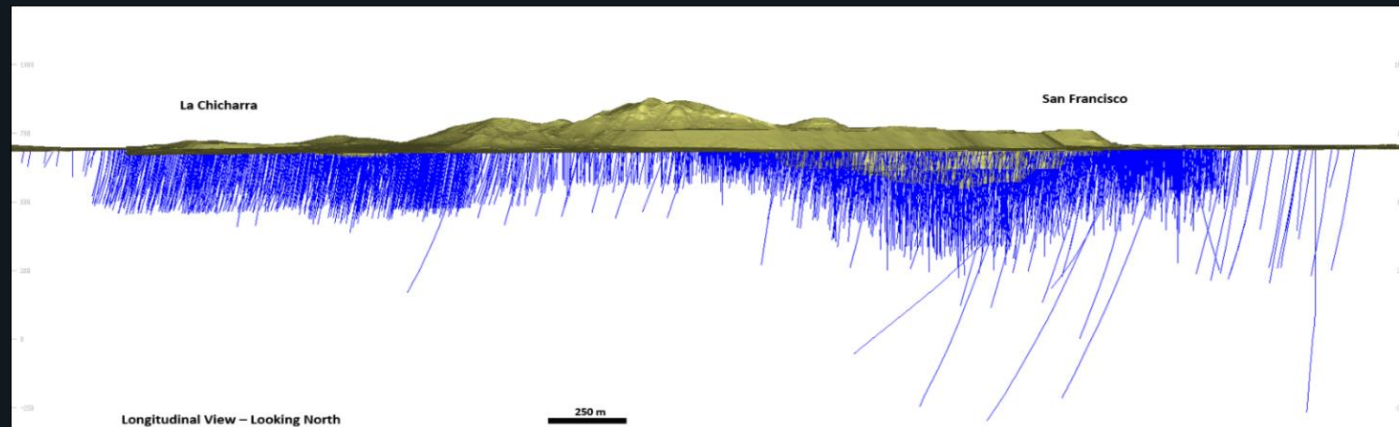
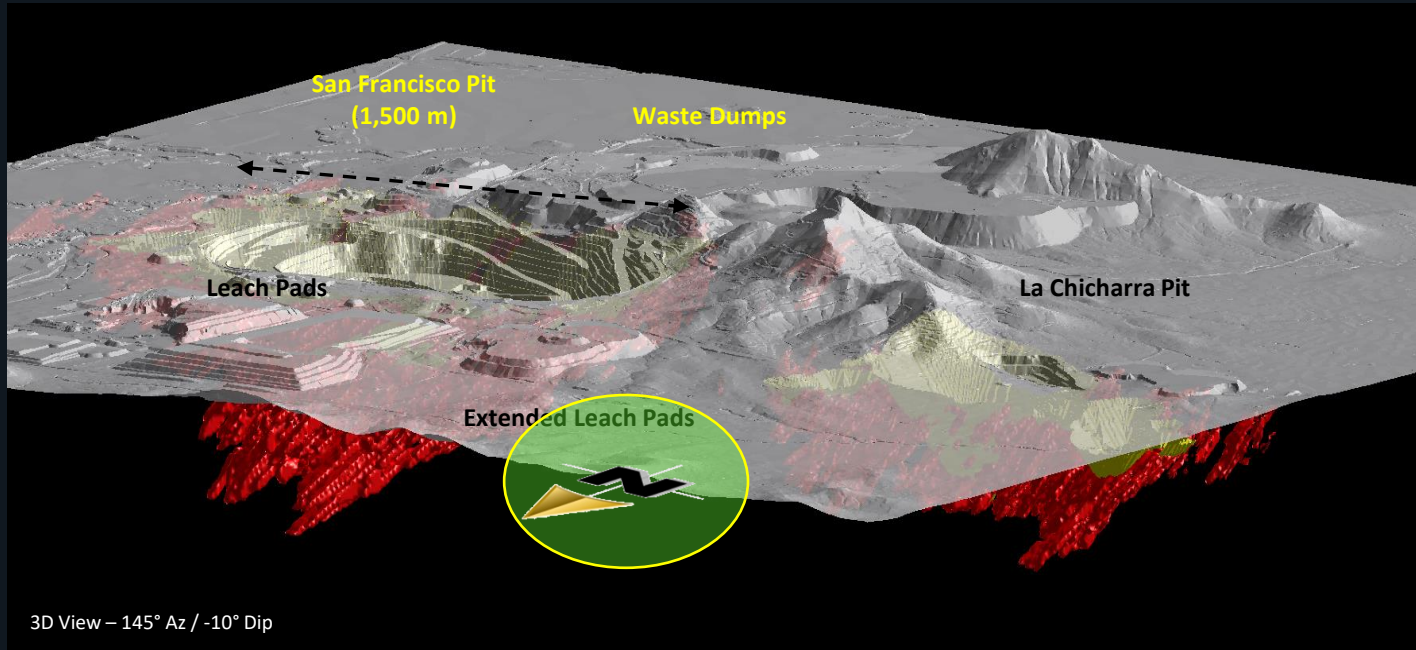
Schist and pegmatite



Gabbro

- Gold Mineralization hosted in metamorphic rocks which varies in age from 1141 Ma (Poulsen, 2008) to 911 Ma (Perez-Segura, 1996)
- Ore Structurally controlled by north west to south east trending structures
- Gold Mineralization associated to:
 1. Quartz veinlets.
 2. Quartz-Tourmaline veinlets
 3. Quartz + tourmaline + sulfides (gl, sl, py, cpy, Au (High Gold Grades)
 4. Native Gold, electrum, native telluride, complex tellurides as calaverite,
 5. Disseminated in granitic units

Historical Exploration Drilling along the San Francisco and La Chicharra Deposits.



- San Francisco and La Chicharra Block Model is comprised of 4,757 drill holes with over 700K m of drilling.
- 126 mineralized drill holes have not been included in the estimation.
- Drill holes not modelled along with new exploration holes will contribute to the optimized mine plan and updated resource estimate.
- Updated mine plan will be completed H2 2022.

San Francisco Mine – Mineral Resource and Reserves.



See technical report entitled “NI 43101F! Technical Report Pre-Feasibility Study for the San Francisco Gold Project, Sonora, Mexico” dated August 25, 2020 (the San Francisco Technical Report)

Mineral Resource 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

Mineral Reserves at \$1,350 USD Gold:

(Current mine plan)

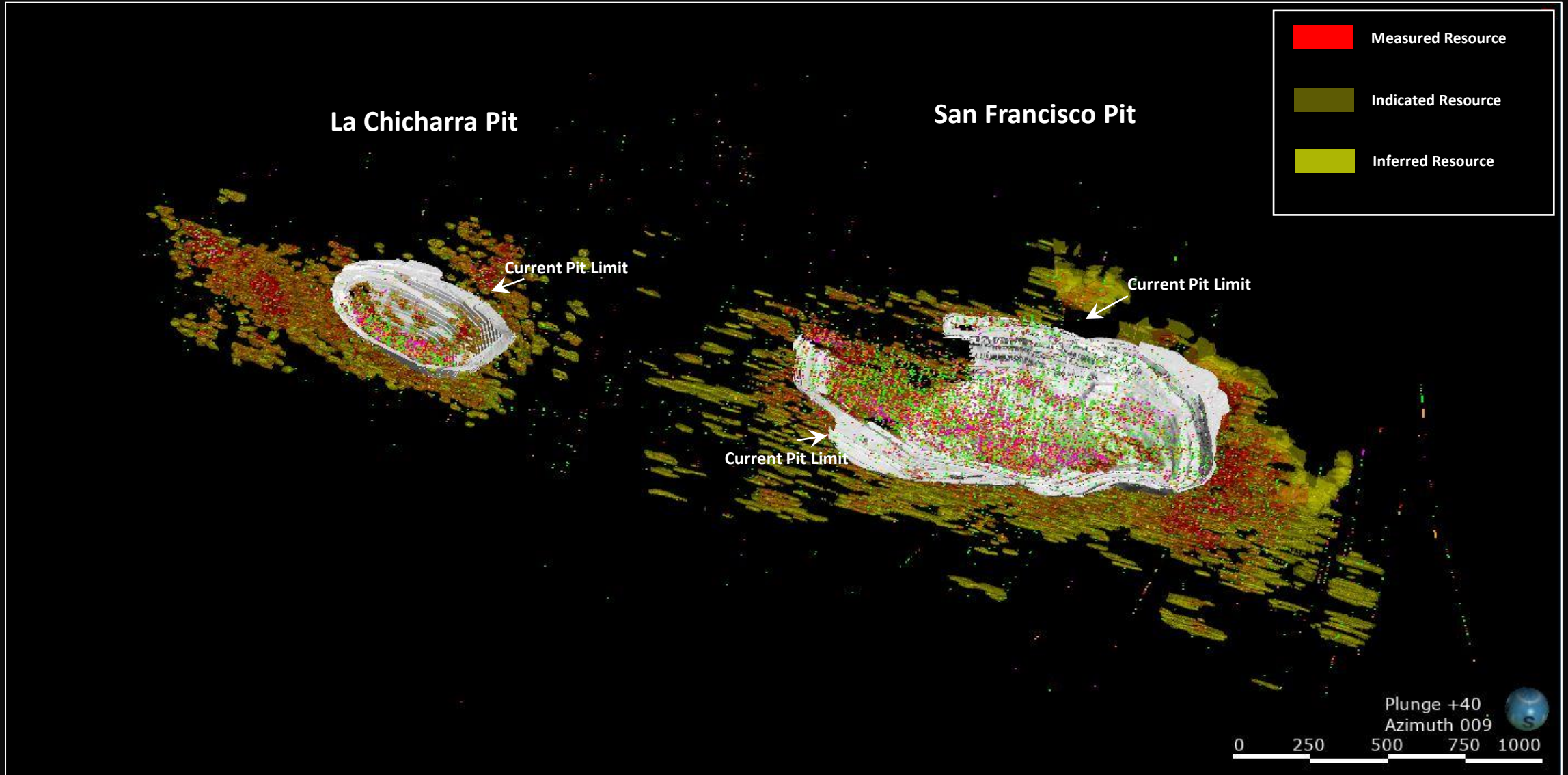
Category	Tonnes	Au (g/t)	Gold (ozs)
Proven	21,058,000	0.511	346,000
Probable	25,789,000	0.49	406,000
Total	46,847,000	0.500	752,000
Low Grade Stockpile	782,000	0.256	6,000

Strip Ratio	2.5
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- 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 Mine.

La Chicharra and San Francisco Current Pits LOM in relationship the Block Model



San Francisco Pit

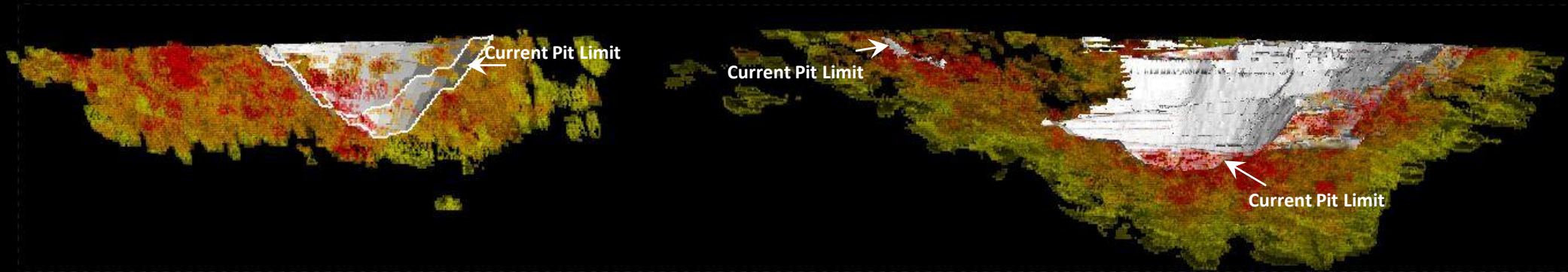
La Chicharra and San Francisco Current Long Section in relationship the Block Model



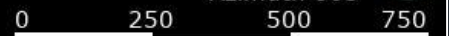
La Chicharra Pit

San Francisco Pit

- Measured Resource
- Indicated Resource
- Inferred Resource

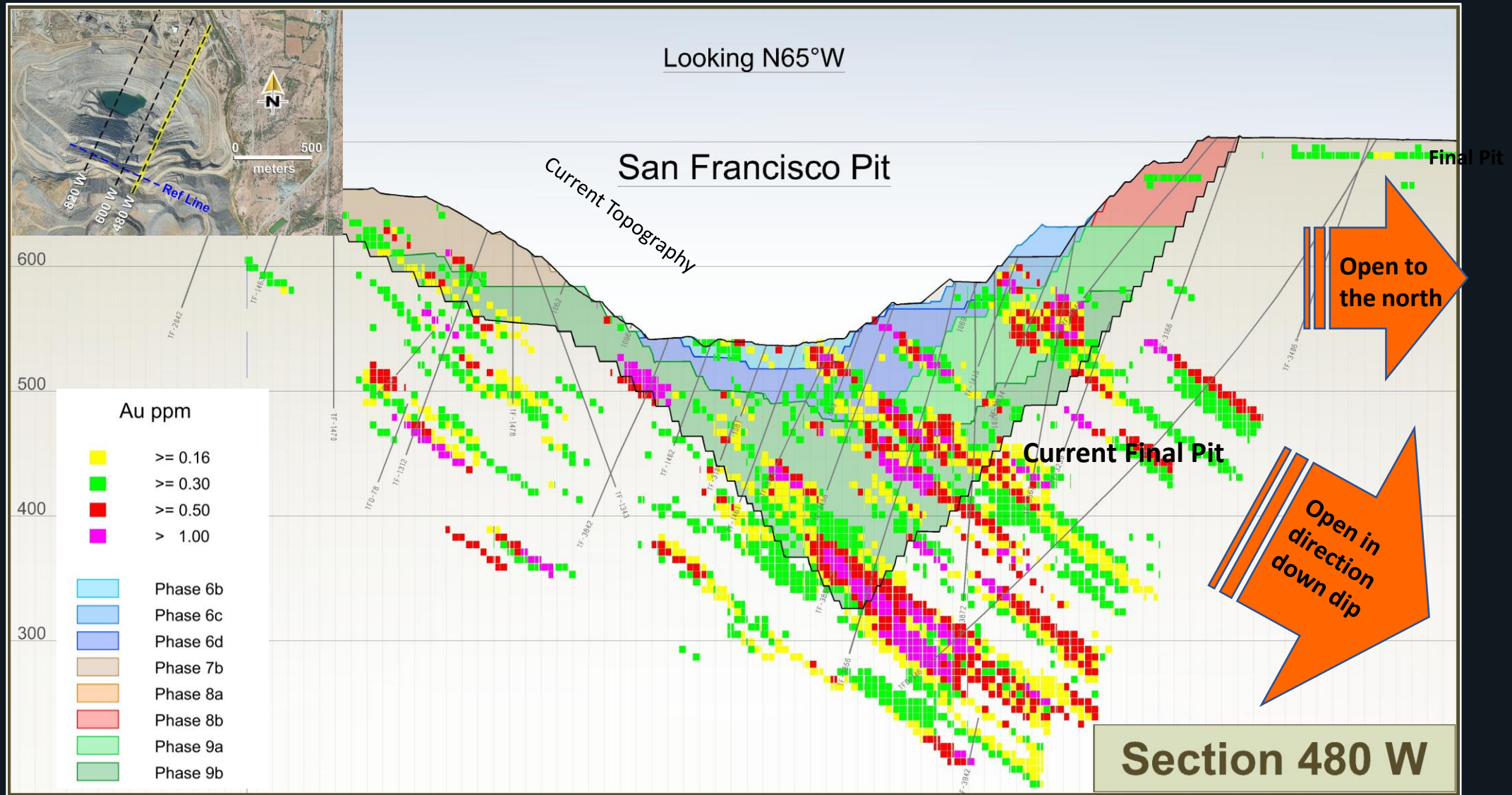


Plunge +01
Azimuth 005



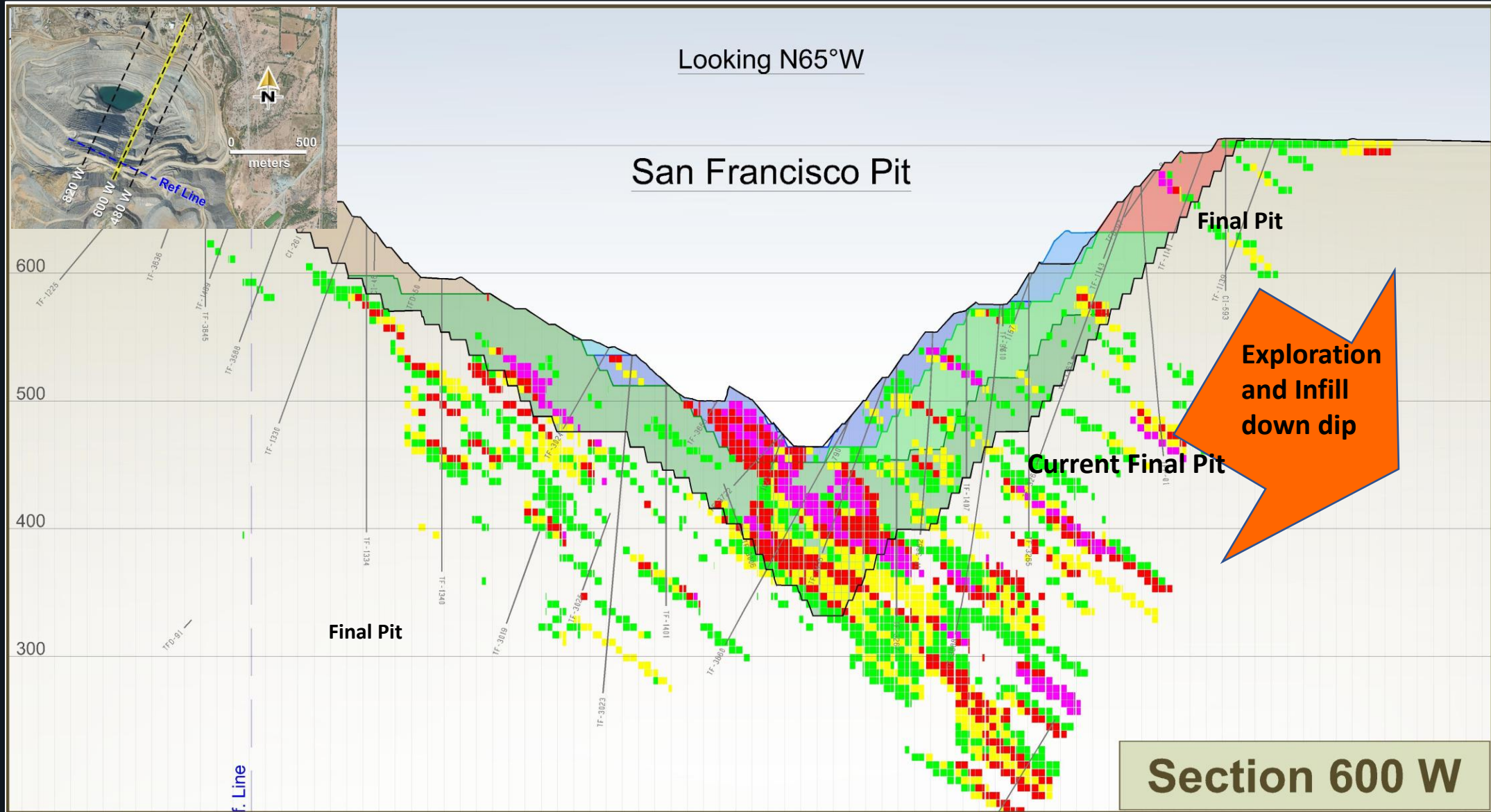
San Francisco Pit

Cross Section 480W M+I+I Mineral Resource Outside of the Current Final Pit



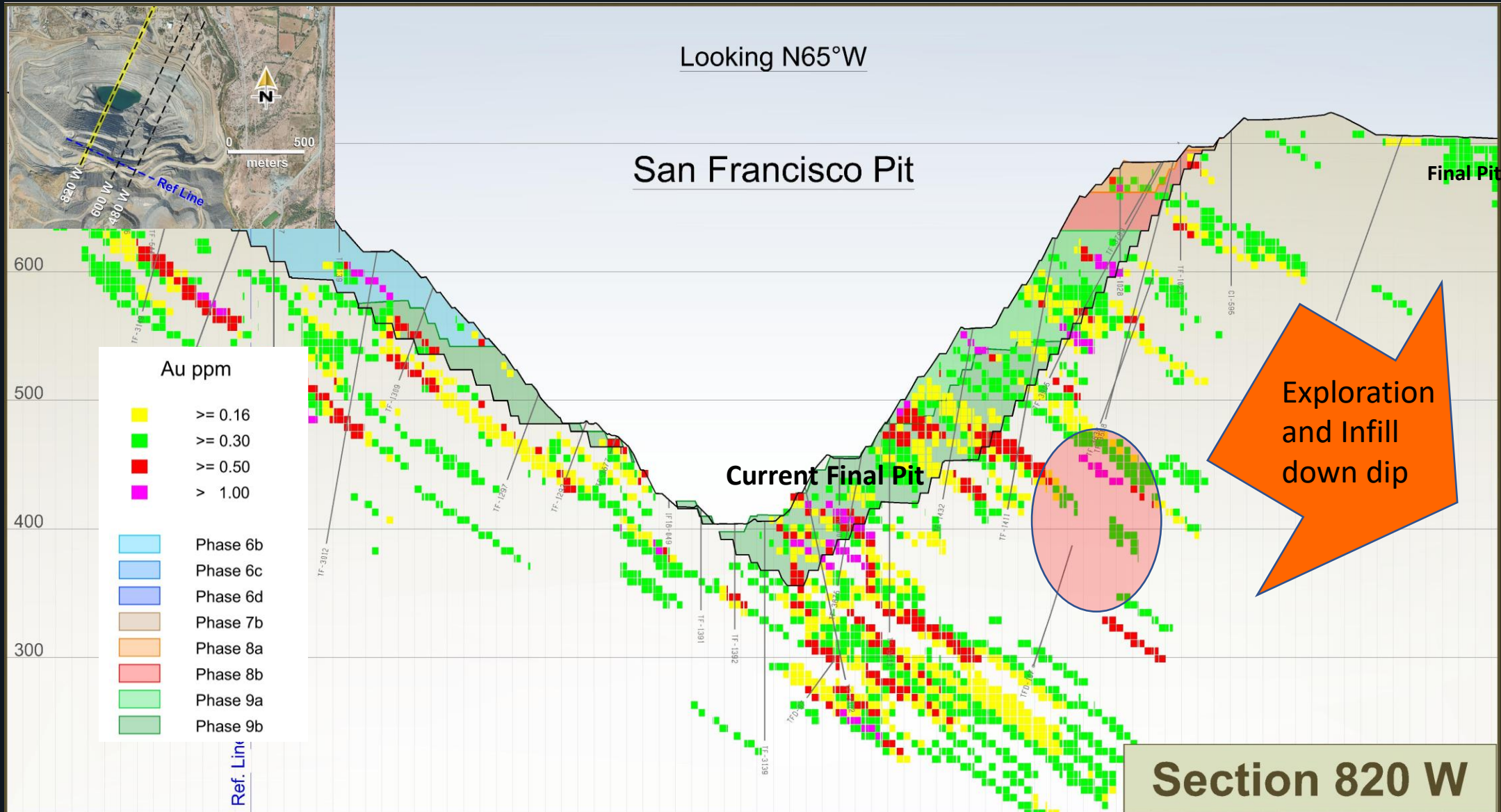
San Francisco Pit

Cross Section 600W M+I+I Mineral Resource Outside of the Current Final Pit



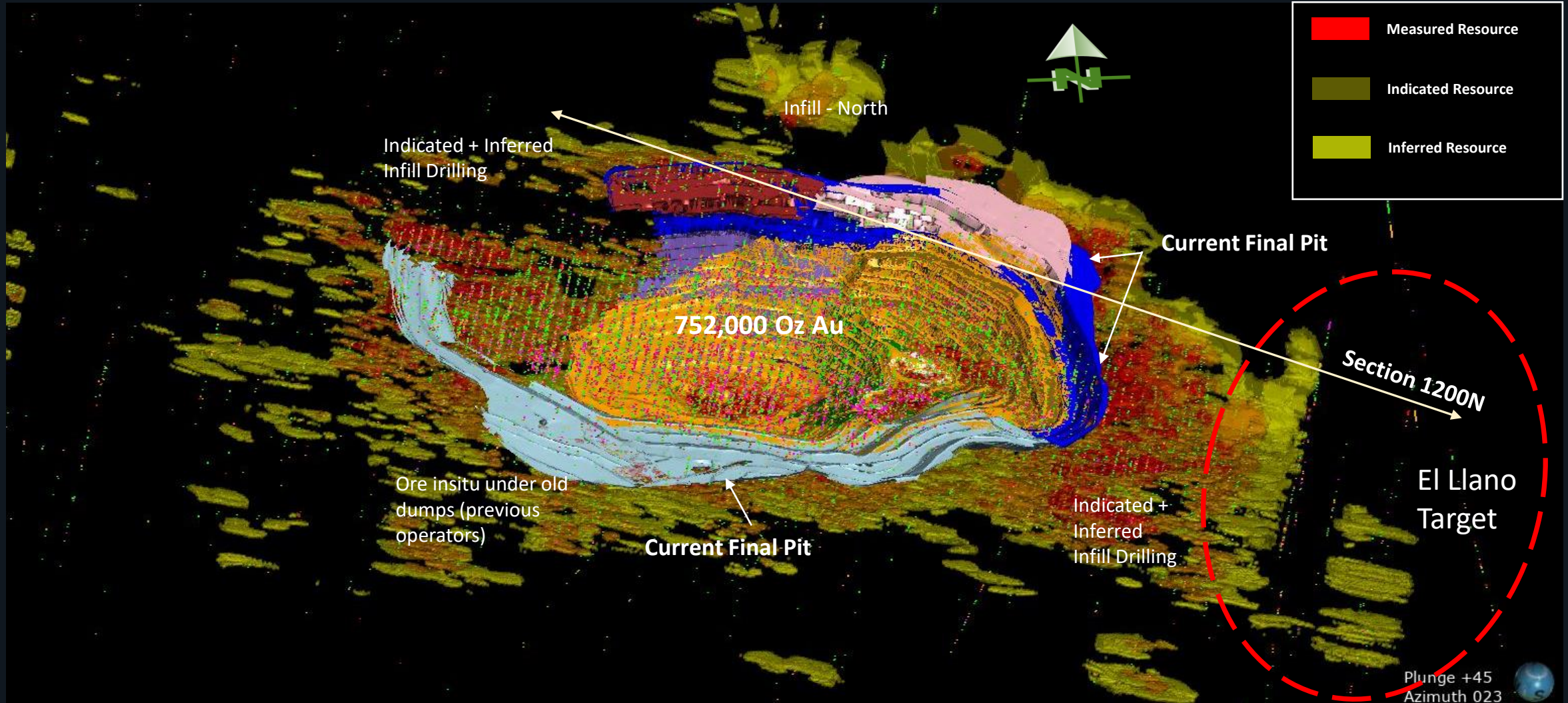
San Francisco Pit

Cross Section 820W M+I+I Mineral Resource Outside of the Current Final Pit

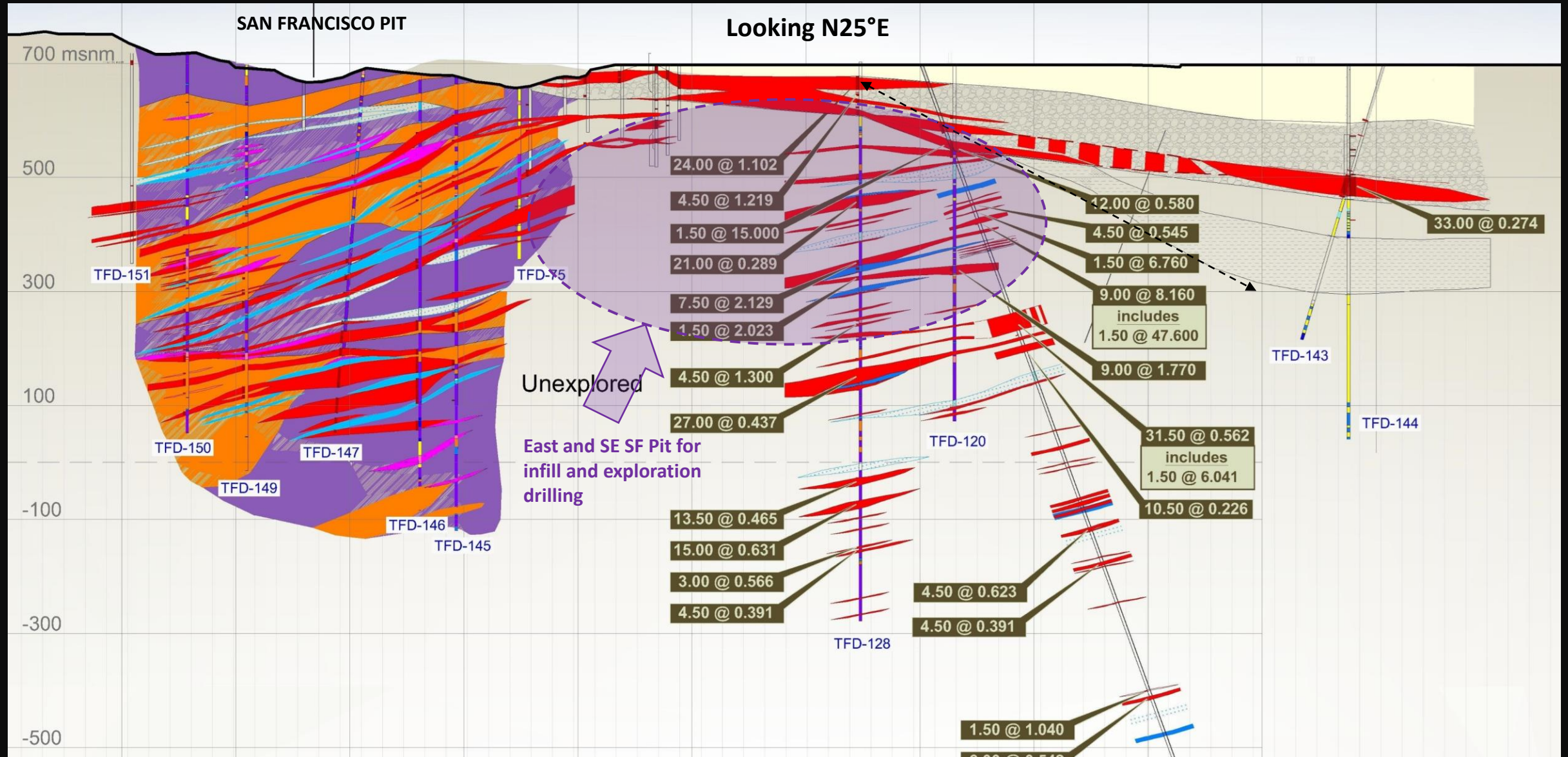


San Francisco Pit

Indicated and Inferred Resource for Infill and Exploration Drilling

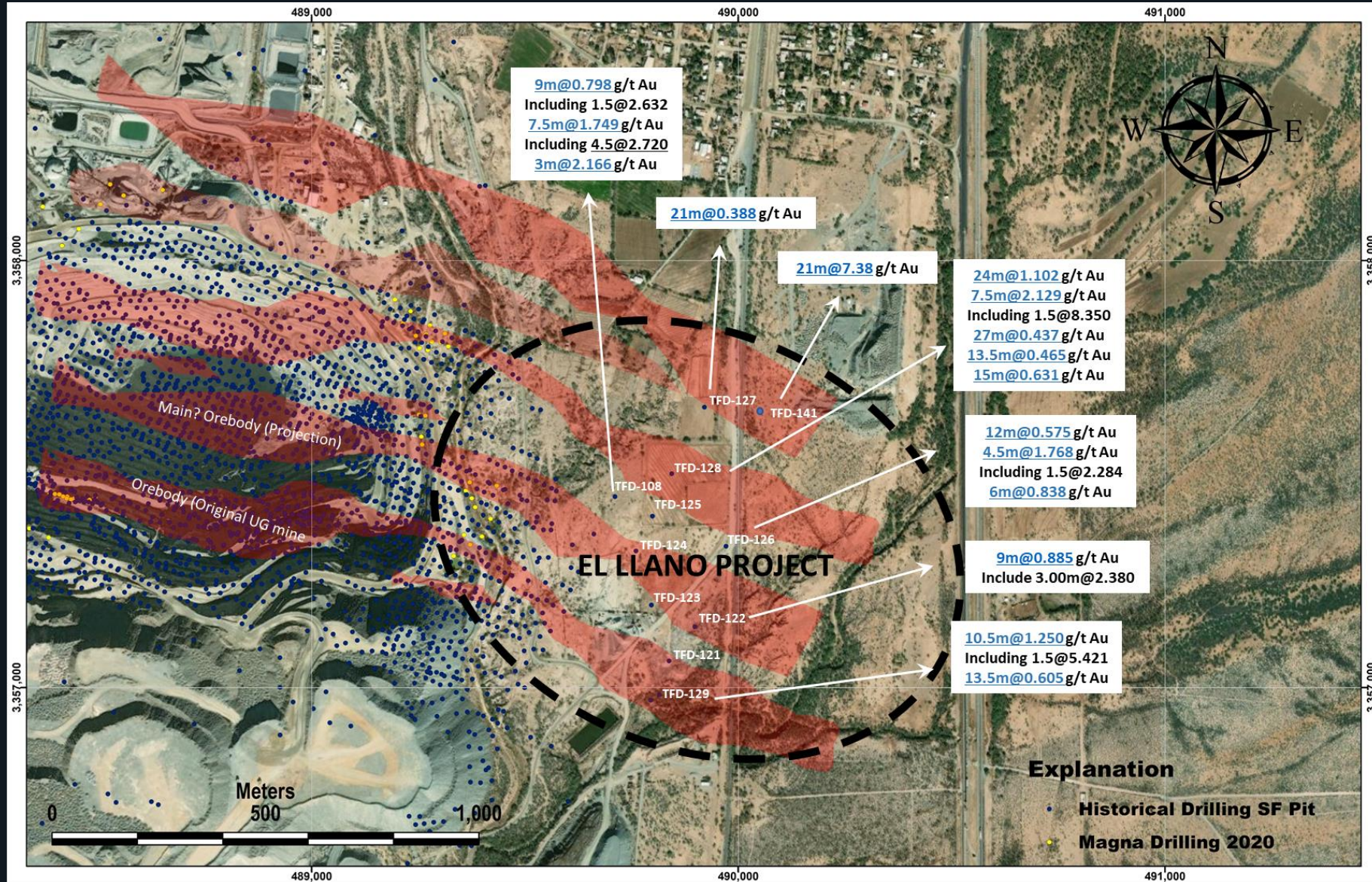


Exploration and Infill Drilling at the East and Southeast of the San Francisco Pit. (El Llano Project) Section 1200N



San Francisco Pit

Plan View Mineral Zones and its Projection E-SE Along Strike



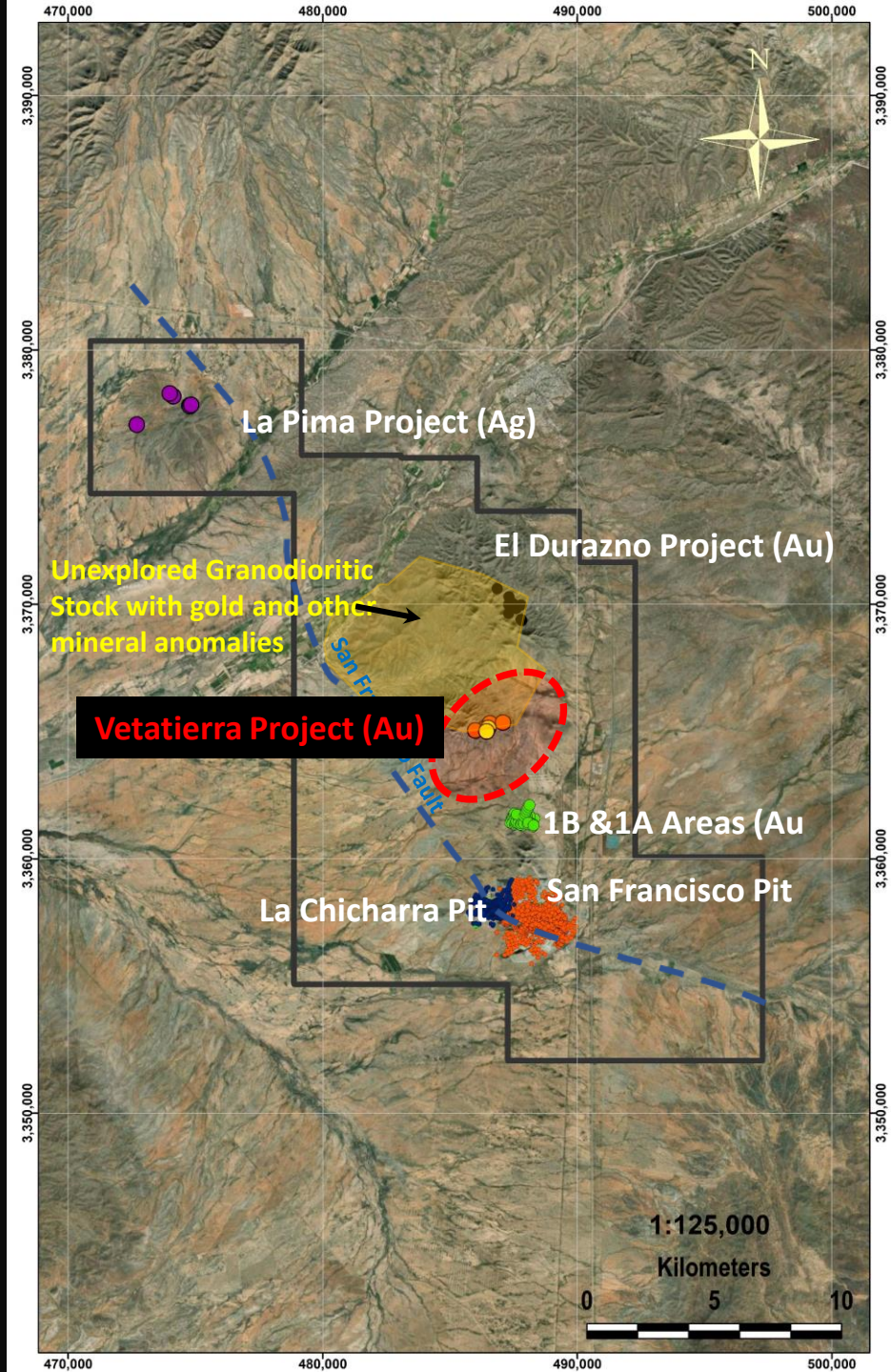


**VETATIERRA GOLD
PROJECT**

Exploration Targets in the San Francisco Property.

Vetatierra Description:

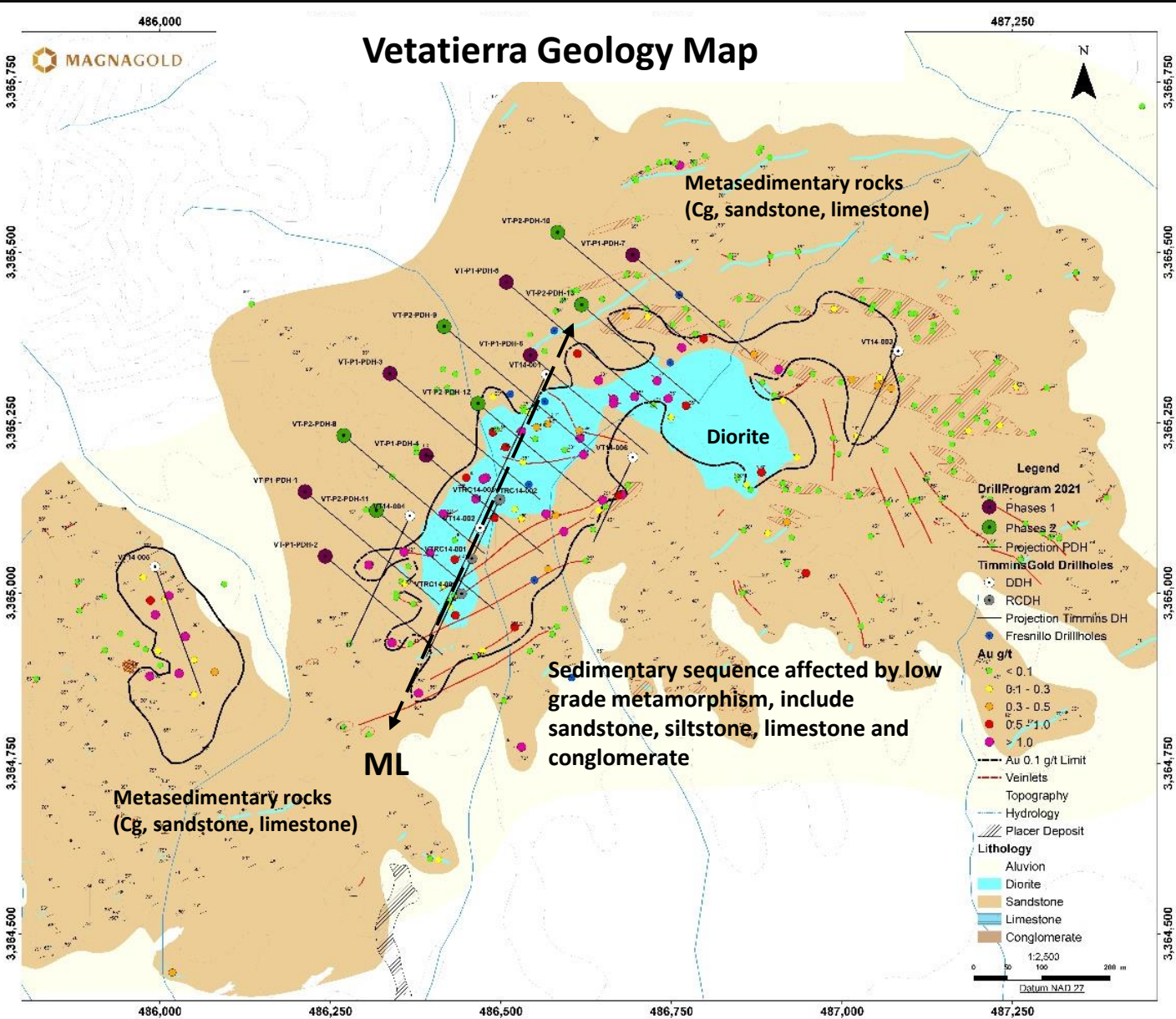
- Vetatierra project is located approximately 8 km north of the San Francisco mine.
- Geology is dominated by detrital sediments of the El Represo Formation intruded by a stock of fine grain dioritic intrusion and diorite dikes.
- Locally the contacts between the sediments and diorite intrusion develop alteration halos.
- Altered rocks demonstrate low grade metamorphism



VETATIERRA PROJECT



Vetatierra Geology Map



- The historic drilling shows that the diorite stock has been cut by several east- northeast trending quartz and quartz-tourmaline veins within the diorite intrusion.
- At least 3 post intrusive events forming veins are being noted at the project.
- Auriferous mineralization tends to be hosted within The diorite stock.
- During 2013 and 2014 Timmins/Alio completed a geological mapping and rock chip sampling program exploring in and around the intrusive diorite unit.
- In 2014 was conducted a drill program initially of 6 core holes and later 4 reverse circulation drilling for a combined total of 3,509 meters.

VETATIERRA PROJECT

Significative Mineral Intersection Along Core and RC Drilling.

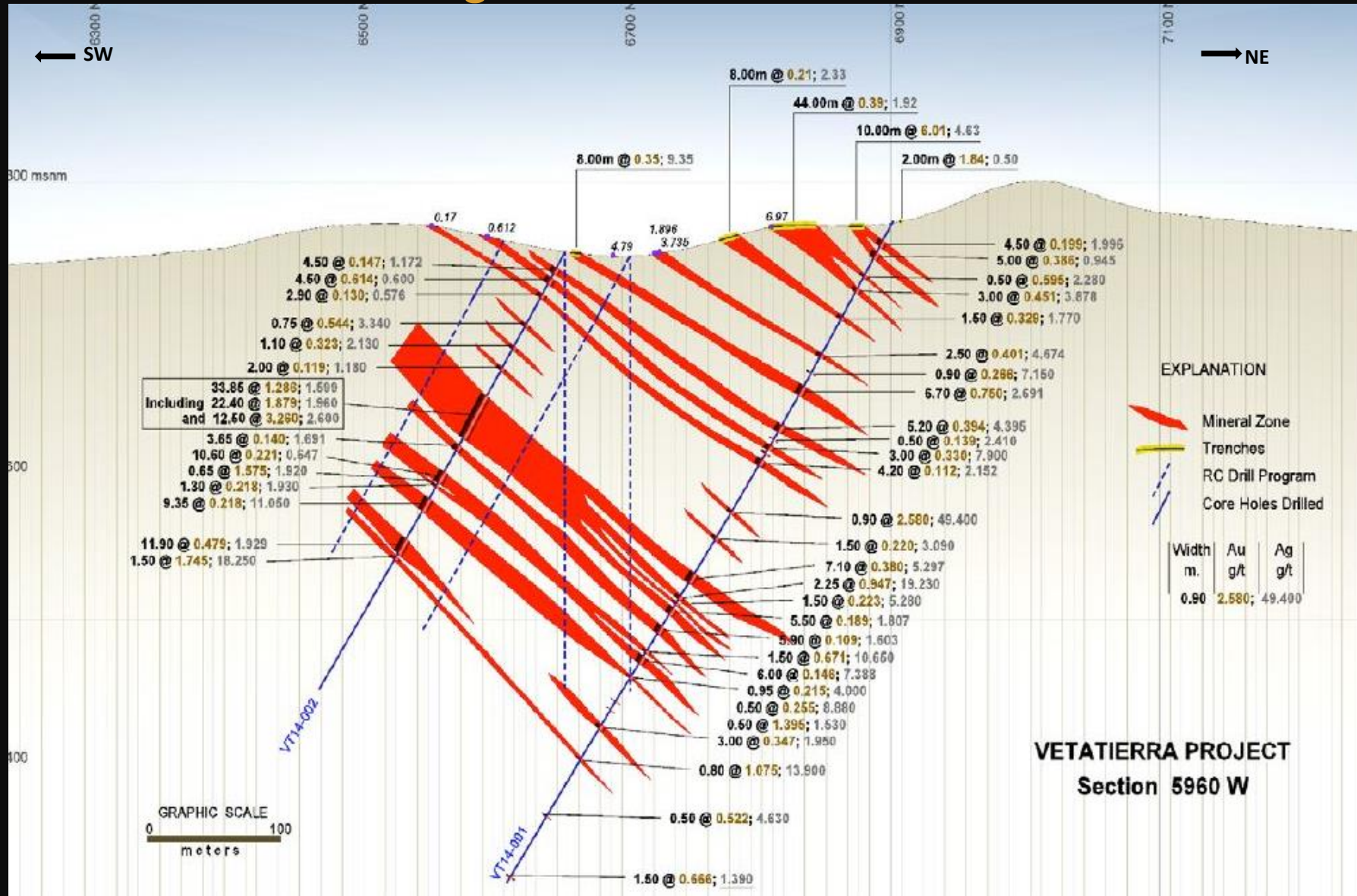


Drill Hole Number	Depth (m)	Mineral Drill Intersections				
		From (m)	To (m)	Width (m)	Au g/t	Ag g/t
VT14-001	539.1	44	44.5	0.50	0.595	2.280
	and	132.8	139.5	6.70	0.750	2.691
	Including	138	139.5	1.50	2.490	6.883
	and	234	234.9	0.90	2.580	49.400
	and	303.1	305.35	2.25	0.947	19.230
	and	348.5	350	1.50	0.671	10.650
	and	397	397.5	0.50	1.395	1.530
	and	438	438.8	0.80	1.075	13.900
	and	484.7	485.2	0.50	0.522	4.630
	and	534	535.5	1.50	0.666	1.390
VT14-002	352.9	21.00	25.50	4.50	0.614	0.600
	and	58.15	58.90	0.75	0.544	3.340
	and	115.50	149.35	33.85	1.286	1.599
	Including	115.50	137.90	22.40	1.879	1.960
	and	121.50	134.00	12.50	3.260	2.600
	and	184.50	185.15	0.65	1.575	1.920
	Including	201.25	201.75	0.50	0.551	69.100
and	245.30	246.80	1.50	1.745	18.250	
VT14-003	340.4	37.50	39.00	1.50	1.485	0.390
VT14-004	414	4.50	6.50	2.00	8.640	1.590
	and	28.10	29.45	1.35	2.180	2.310
	and	240.50	241.95	1.45	0.771	1.800
	and	310.30	311.00	0.70	0.602	0.500
	and	323.85	325.50	1.65	0.645	18.600
VT14-005	392.4	86.85	90.95	4.10	0.538	0.654
	and	136.60	138.25	1.65	1.141	1.400
	and	143.80	144.50	0.70	0.737	2.100
	and	153.50	155.00	1.50	6.126	0.400
	and	162.00	163.60	1.60	1.274	3.578
	and	215.10	216.60	1.50	1.280	2.800
	and	236.00	238.80	2.80	1.967	2.321
	and	136.50	138.00	1.50	0.555	3.400
		171.00	172.50	1.50	0.725	10.400

Drill Hole Number	Depth (m)	Mineral Drill Intersections			
		From (m)	To (m)	Width (m)	Au g/t
VTRC14-001	and	41.15	45.72	4.57	0.994
	and	94.49	97.54	3.05	1.163
	and	144.78	152.40	7.62	1.384
	including	149.35	150.88	1.52	6.129
	and	202.69	204.22	1.52	0.529
VTRC14-002	and	50.29	53.34	3.05	3.854
	including	50.29	51.82	1.52	7.597
	and	123.44	132.59	9.14	0.945
	and	224.03	227.08	3.05	1.564
	including	224.03	225.55	1.52	2.957
VTRC14-003	and	38.10	41.15	3.05	0.684
	including	83.82	94.49	10.67	0.752
	and	172.21	173.74	1.52	2.961
VTRC14-004	and	195.07	201.17	6.10	1.096
	and	239.27	240.79	1.52	0.889

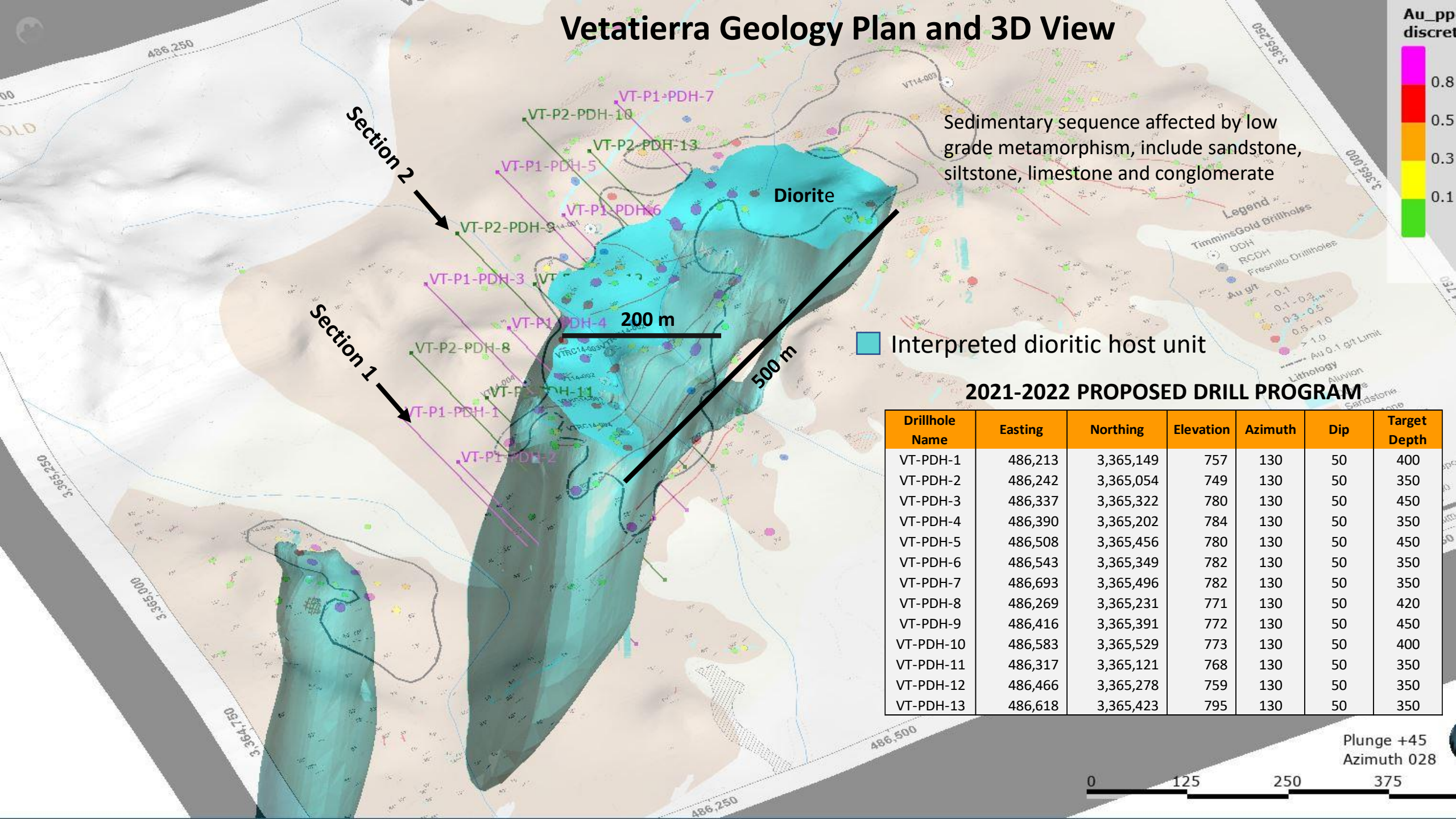
VETATIERRA PROJECT

2014 Historical Drilling Results

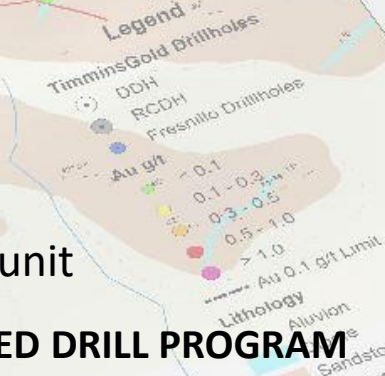
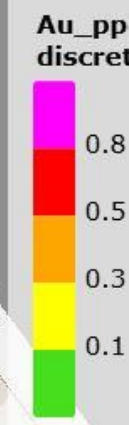


- Distribution of gold values on the drill holes of the 2014 drilling campaign along of the main line (ML)
- Were drilled 10 drill holes. The most important interception was in the hole VT14-002, an interval of 33.85 meters grading 1.286 g/t gold including 1.879 g/t gold over 22.40 meters or 3.260 g/t gold over 12.50 meters.

Vetatierra Geology Plan and 3D View

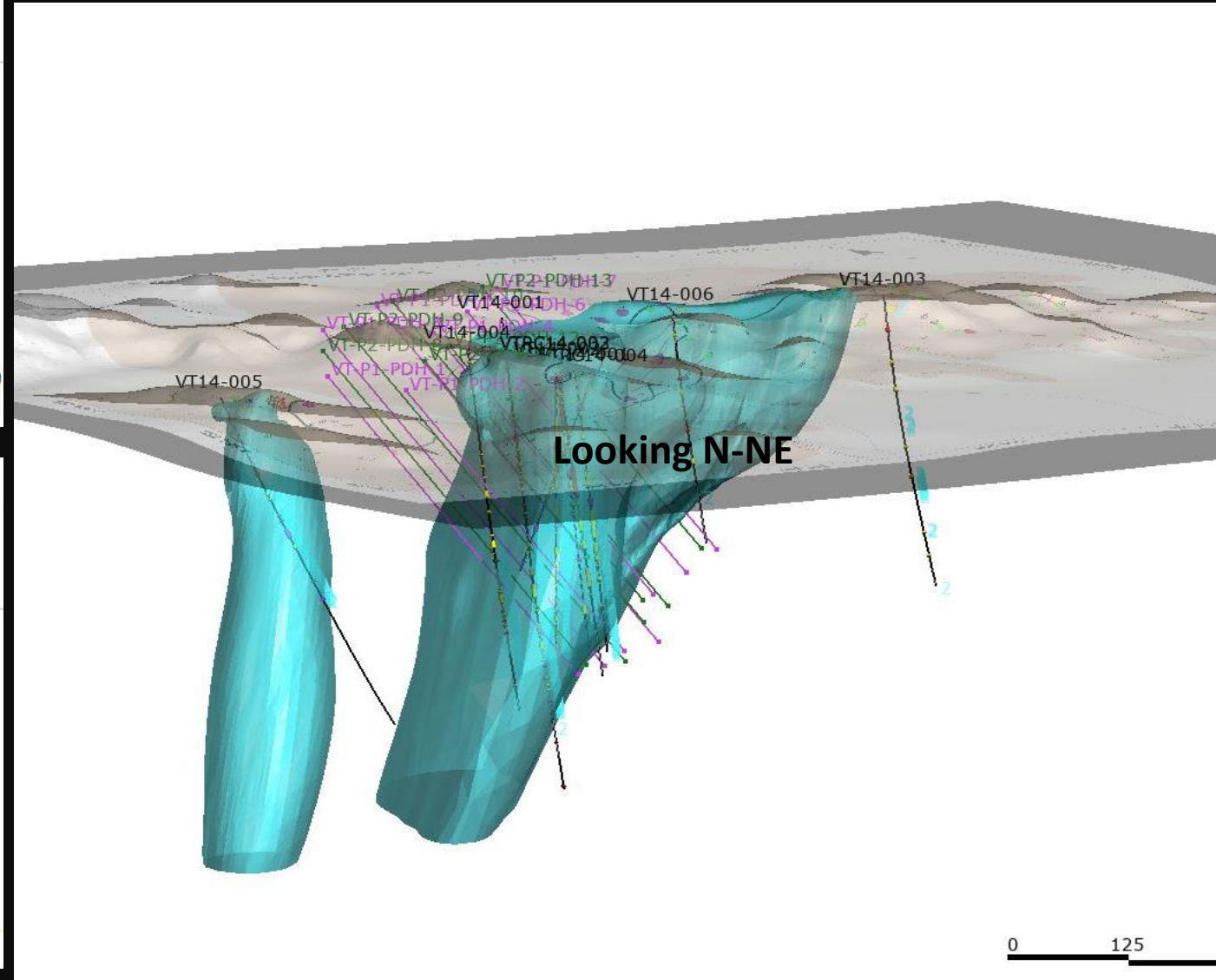
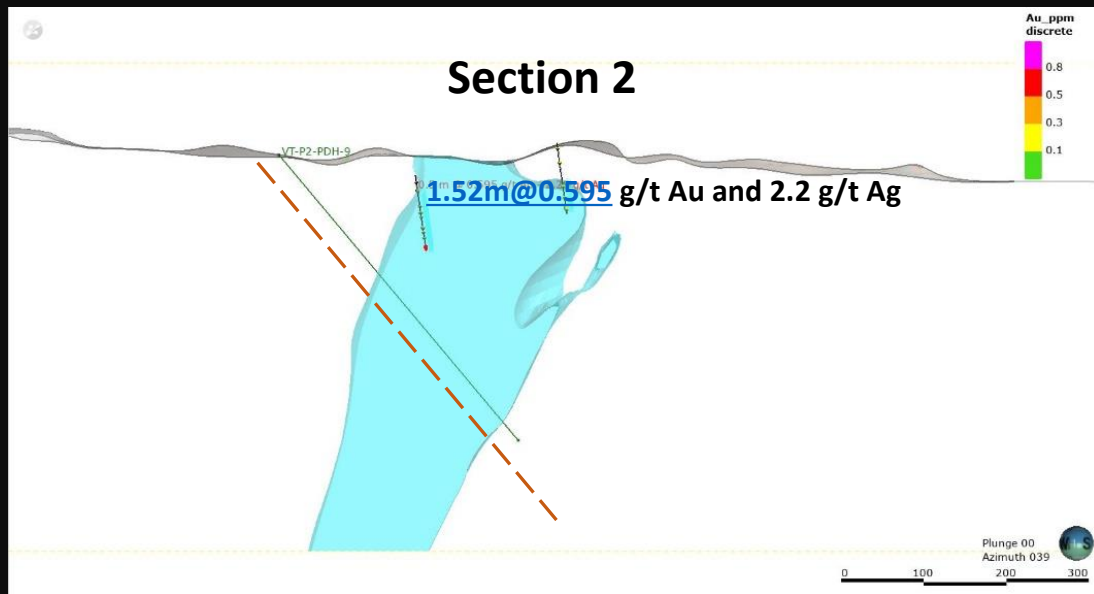
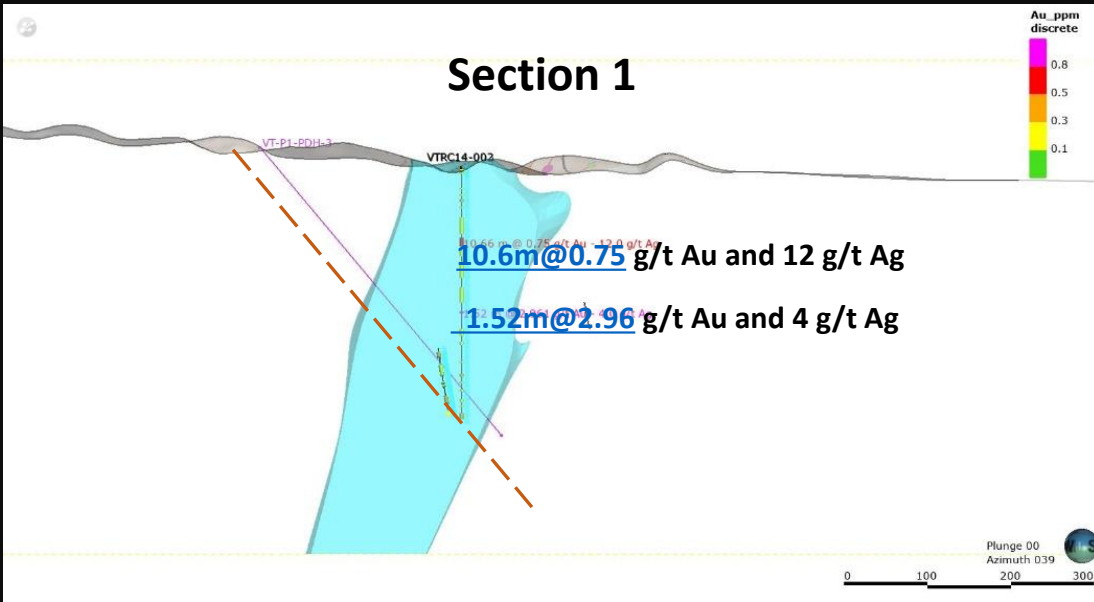


Drillhole Name	Easting	Northing	Elevation	Azimuth	Dip	Target Depth
VT-PDH-1	486,213	3,365,149	757	130	50	400
VT-PDH-2	486,242	3,365,054	749	130	50	350
VT-PDH-3	486,337	3,365,322	780	130	50	450
VT-PDH-4	486,390	3,365,202	784	130	50	350
VT-PDH-5	486,508	3,365,456	780	130	50	450
VT-PDH-6	486,543	3,365,349	782	130	50	350
VT-PDH-7	486,693	3,365,496	782	130	50	350
VT-PDH-8	486,269	3,365,231	771	130	50	420
VT-PDH-9	486,416	3,365,391	772	130	50	450
VT-PDH-10	486,583	3,365,529	773	130	50	400
VT-PDH-11	486,317	3,365,121	768	130	50	350
VT-PDH-12	486,466	3,365,278	759	130	50	350
VT-PDH-13	486,618	3,365,423	795	130	50	350



Plunge +45
Azimuth 028







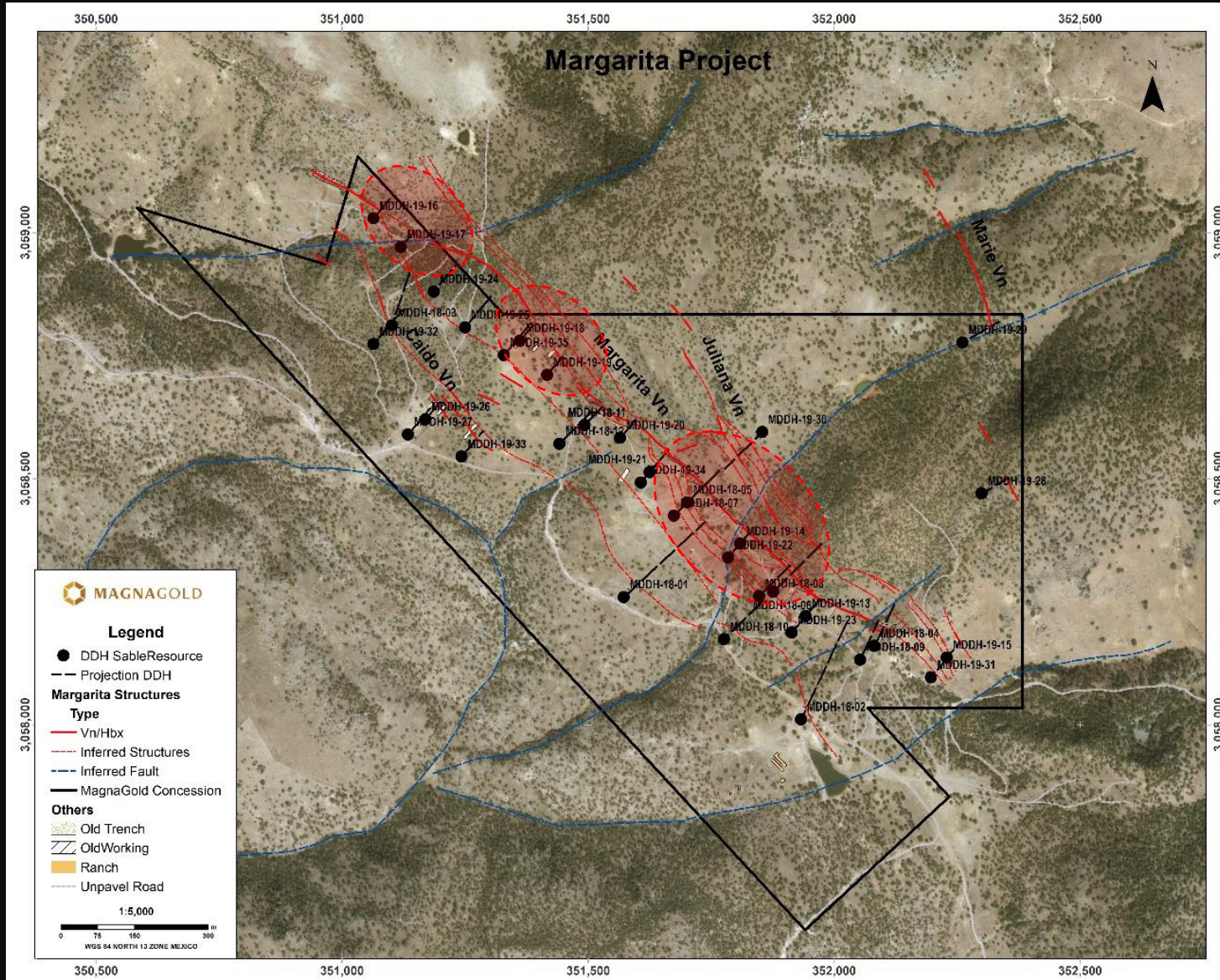
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MARGARITA SILVER
PROJECT
Chihuahua, Mexico



MARGARITA SILVER PROJECT

Historical Exploration - Drilling



- During 2017 and 2018 were drilled 5,079 meters in 35 core hole along of the Margarita veins trend in two stages.
- The first one focused to the mineral zone close surface, the a second one to the portion between 50 and 100 meters in the projection down dip of the vein system.
- The drilling define three main mineral high silver grade ore shoots along of the 1,600 m of the exposure of the vein system

MARGARITA SILVER PROJECT



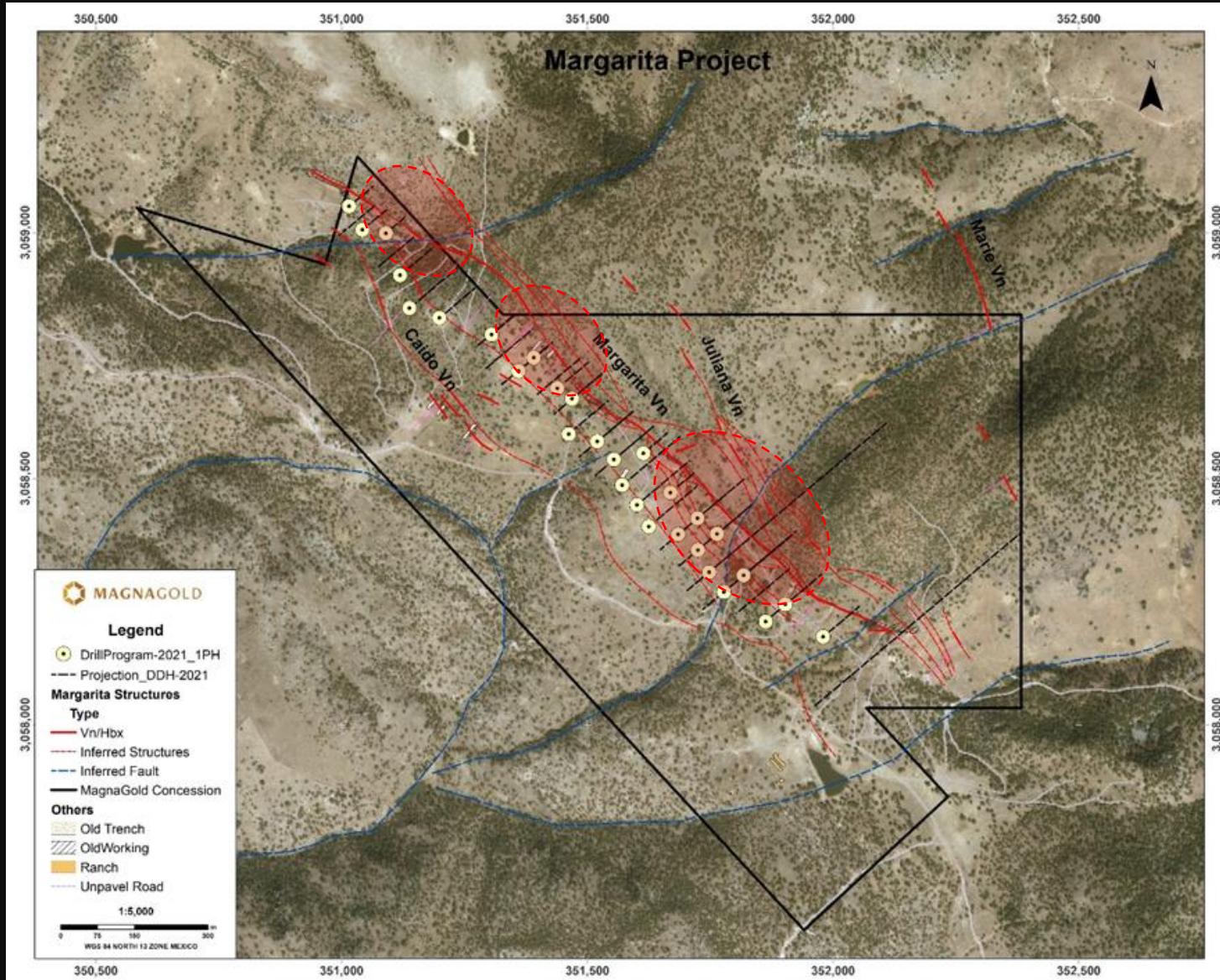
Historical Mineral Intercepts

These 9 holes have weighted averaged values of 221 g/t AgEq over 17.3 m intercepts, including 475.5 g/t Ag over 3.10 m on subintervals within the same drill holes. The host rock is soft and the metallurgical silver recoveries for heap leach show recoveries of up to 80% in tests lab

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

MARGARITA PROJECT

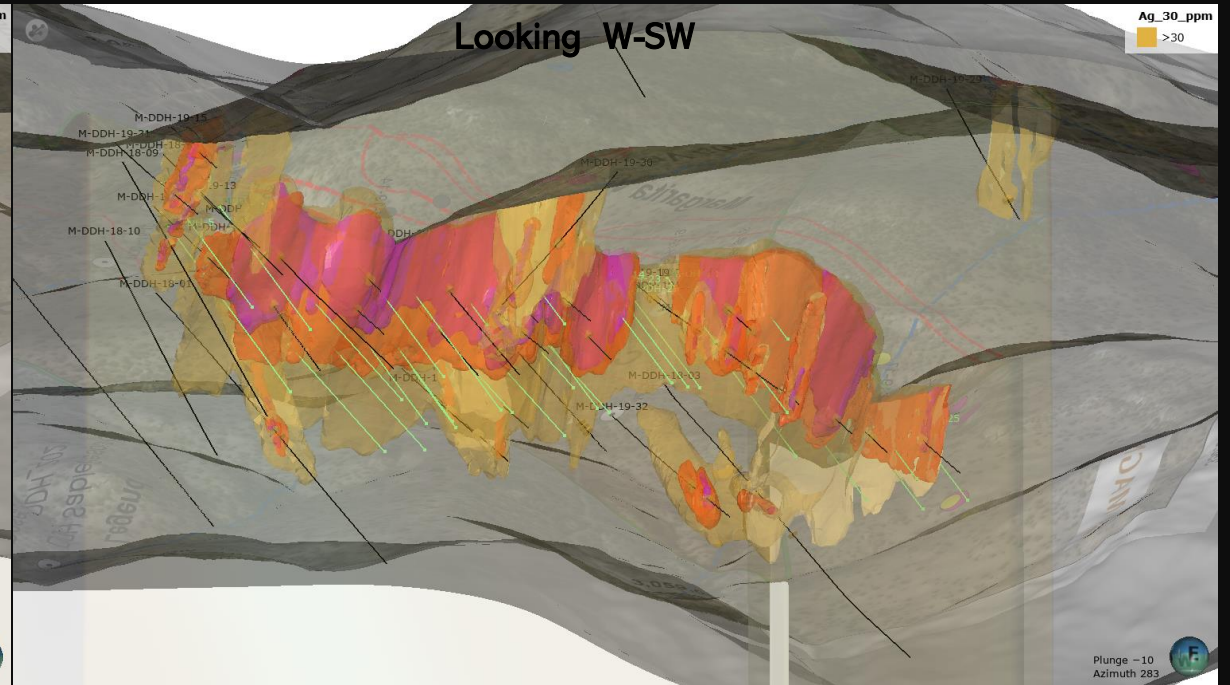
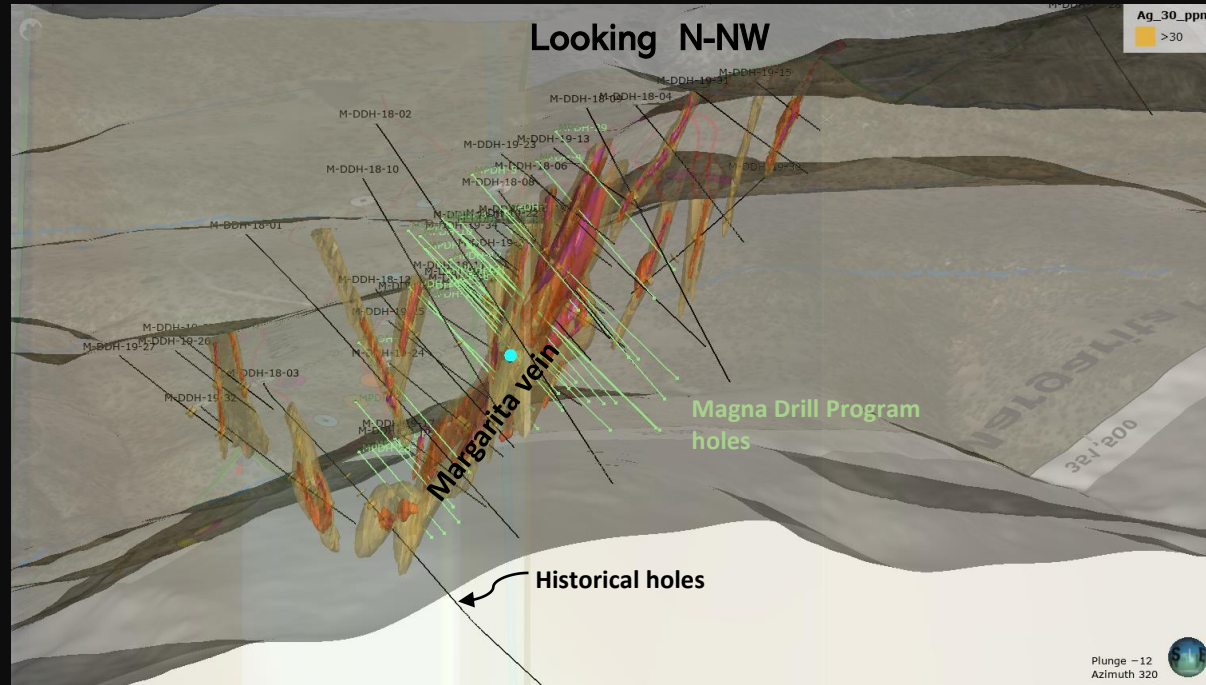
2020 Magna Core Drill Program



- A stage of 8,000 meters of core drilling with holes ideally spaced systematically over a 50 x 50 meters grid is planned to test and explore the continuity along strike and at depth of the mineralized structures delineated by the previous drilling carried out by Sable.
- The figure at the side shows the distribution of the core holes included in the first drilling campaign consisting of 4,530 m.
- The objective of the two drilling campaigns is confirm a mineral resource in the order of 30 to 40 million ounces of silver between surface and 100 deep.

MARGARITA PROJECT

Cross Sections and 3D Views





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Precious Metals Exploration, Development and
Production in Stable Jurisdictions.

Thank you