

ANTI-CORRUPTION POLICY

Note this Policy includes Prohibited Practices and Notice of Severe Penalties

1. Introduction

The Board of Directors (the “**Board**”) of Magna Gold Corp. (the “**Company**”) has adopted this anti-corruption policy (the “**Policy**”) to supplement and further describe standards expected with respect to competitive practices, and in particular the marketing, solicitation, negotiation and procurement of goods, services, access or mineral rights in Mexico and other jurisdictions of the Company’s operations.

2. Purpose

The purposes of this Policy are to promote the Company’s commitment to,

- meeting or surpassing legal and regulatory compliance obligations in all of our exploration and mineral recovery operations
- promoting the reputation and good will of the Company at home and abroad
- identifying and managing risk related to competing in a global marketplace

3. Anti-Corruption Practices

(a) Prohibited Conduct

- i) Neither the Company nor its employees, officers or directors shall pay, offer to pay or promise to give anything of value, directly or indirectly, to any third party, including any government official, for the purpose of obtaining or securing any improper advantage, or improperly influencing an official act, decision, or omission related to retaining or obtaining business or directing business to any person.
- ii) The Company’s employees, officers and directors may encounter particular pressure to make such payments in countries where extraordinary competition exists for mining opportunities and should be particularly vigilant not to be tempted by assertions that such practices are common or condoned in that country. The prohibitions under this Policy apply whether or not the official accepts the benefit, or whether the benefit is directed to any outcome, or whether any outcome succeeds.
- iii) Any violation of this Policy will be cause for disciplinary action and penalties including immediate dismissal.

(b) Practice Standards

- i) The liability for violation of anti-corruption laws is increasingly high and enforcement is increasingly likely. Therefore, it is important to include tangible and intangible items expected or intended to benefit an official, directly or indirectly.
- ii) Examples of situations that may constitute making improper payments to third parties, including government officials, include giving gifts, paying tips or other monetary amounts not required by law, providing entertainment, sponsoring travel, an offer of employment to a relative of an official or a donation to a favoured charity.

If you are not absolutely certain that any conduct or proposed conduct is appropriate, you must discuss the matter promptly with the Company's lawyer or designated operations executive who must refer the matter to a lawyer.

(c) Records

The Company must make and keep books, records and accounts in reasonable detail which accurately and fairly represent all transactions of the Company. The Company must further implement internal controls which identify management's general or specific authorization and accountability in these matters.

Approved by the Compensation, Corporate Governance and Nominating Committee on May 6, 2021.

Adopted by the Board of Directors of Magna Gold Corp. on May 31, 2021.

STATEMENT OF ACKNOWLEDGMENT

You are being furnished two copies of this Anti-Corruption Policy. Please sign one copy below and return it to Magna Gold Corp.

I have read and I understand the Magna Gold Corp. Anti-Corruption Policy, and I agree to comply with all of its requirements. I understand that failure to do so can result in termination of employment, among other penalties.

Name: _____
Print Above

Signature: _____

Date: _____