

**Trading symbol: TSX-V: MGI**

## **Magnum Goldcorp Inc. LH Property Exploration Update**

**West Vancouver, British Columbia – December 1, 2021** – Magnum Goldcorp Inc. (the “Company” or “Magnum”) announces that further to its news release of September 2, 2021, the Company continues to await receipt of an approved work permit in order to proceed with its planned exploration on its LH Property located near Silverton, British Columbia.

Magnum applied for a 2-year Multi-Year Area Based (MYAB) work permit for its LH Property, which is in the final stages of review by the Ministry of Energy, Mines and Low Carbon Innovation. Upon receipt of an approved work permit, the Company will assess the safety of initiating its planned exploration program, however, given the anticipated poor weather conditions at this late stage in Fall, the proposed exploration program may need to be deferred to Spring of 2022.

On October 7, 2021, the Company announced it had successfully raised a total of \$978,000, including \$365,000 raised in flow through funds that is proposed to be used for further exploration on the LH Property.

The LH Property is a gold exploration property consisting of 19 contiguous crown granted claims and 7 mineral claims, located approximately 7 km south of Silverton, British Columbia, on the east side of Slovan Lake. Access to the LH Property is via Highway 6 for 1.1 km south of Silverton and then via Red Mountain Road for 1.6 km to the Hewitt Mine Road, and then along a four-wheel drive road along Finland Creek for approximately 5 km.

For further information visit the Company’s website at [www.magnumgoldcorp.com](http://www.magnumgoldcorp.com).

**Magnum Goldcorp Inc.**

*“Douglas L. Mason”*

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**Douglas L. Mason, Chief Executive Officer**

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*This news release includes certain statements that may be deemed “forward-looking statements” within the meaning of applicable securities legislation. All statements, other than statements of historical facts, that address such matters, including obtaining a work permit and exploration of the LH Property and the intended use of the proceeds of the private placement, are forward-looking statements and, as such, are subject to risks, uncertainties and other factors which are beyond the reasonable control of the Company. Such statements are not guarantees of future performance and actual results or developments may differ materially from those expressed in, or implied by, this forward-looking information. Any forward-looking statements are expressly qualified in their entirety by this cautionary statement. The information contained herein is stated as of the current date and subject to change after that date and the Company does not undertake any obligation to update publicly or to revise any of the forward-*

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