

# Douglas L. Mason - Early Warning Disclosure

Vancouver, British Columbia--(Newsfile Corp. - April 21, 2023) - Douglas L. Mason ("Mason"), along with Waterfront Capital Partners Inc. and Beachfront Enterprises Limited Partnership, companies which Mr. Mason beneficially owns, directly or indirectly, or has control or direction over, (collectively with Mason, the "Mason Entities") disposed of 1,573,000 Magnum Goldcorp Inc. shares for aggregate consideration of \$62,920. Prior to the disposition, the Mason Entities owned 3,044,314 Common Shares and held 750,000 options to acquire Common Shares ("Options") and 3,150,000 warrants ("Warrants"), representing approximately 17.138% of the issued and outstanding Common Shares on a partially diluted basis assuming the exercise of the Mason Entities' options and the settlement of the Mason Entities' Warrants into Common Shares. Following the disposition, the Mason Entities own 1,471,314 Common Shares, 750,000 Options and 3,150,000 Warrants, representing approximately 13.256% of the issued and outstanding Common Shares on a partially diluted basis assuming the exercise of the Mason Entities' options and the settlement of the Mason Entities' Warrants into Common Shares.

The Common Shares were disposed by the Mason Entities for investment purposes. Mason and the Mason Entities have a long-term view of the investment and may acquire additional securities of Magnum, including on the open market or through private acquisitions, or sell securities of Magnum, including on the open market or through private dispositions, in the future depending on market conditions, reformulation of plans and/or other relevant factors.

A copy of Mason's early warning report will appear on Magnum's profile on SEDAR and may also be obtained by emailing [scanner@waterfrontgroup.com](mailto:scanner@waterfrontgroup.com).

*"Douglas L. Mason"*

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