

PRESS RELEASE

MICHAEL GENTILE ANNOUNCES FILING OF EARLY WARNING REPORT RELATED TO ACQUISITION OF COMMON SHARES OF MAGNA TERRA MINERALS INC.

FOR IMMEDIATE RELEASE

Toronto, Ontario – December 5, 2024 – Michael Gentile announces that he has filed an early warning report (the "**Report**") announcing the acquisition (the "**Acquisition**") of an aggregate 13,955,000 common shares (the "Common Shares") in the capital of Magna Terra Minerals Inc. (the "**Company**") in a private transaction. Prior to the completion of the Acquisition, Mr. Gentile beneficially owned or controlled, directly or indirectly, an aggregate of 2,660,000 Common Shares, representing approximately 3.20% of the Company's issued and outstanding on an undiluted basis and on a partially diluted basis. Following the completion of the Acquisition, Mr. Gentile beneficially owns and controls, directly or indirectly, an aggregate of 16,615,000 Common Shares representing approximately 19.99% of the Company's issued and outstanding on an undiluted basis and on a partially diluted basis.

The Common Shares were acquired for investment purposes. Mr. Gentile has a long-term view of the investment and may acquire additional securities of the Company either on the open market or through private acquisitions or sell the Common Shares on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors.

For further details relating to the Acquisition, please see the Report, a copy of which is available on SEDAR+, or by contacting Michael Gentile at (514) 591-4227.