MAGNUS MINERALS LTD.

MAGNUS MINERALS ANNOUNCES ACQUISITION OF ADDITIONAL INTEREST IN FIREFOX GOLD CORP.

FOR IMMEDIATE RELEASE

VANCOUVER, BRITISH COLUMBIA - September 23, 2019 – Magnus Minerals Ltd ("**Magnus**") announces that, pursuant to certain acquisitions ("**Acquisitions**"), Magnus has acquired direct or beneficial ownership in additional securities of FireFox Gold Corp. ("**FireFox**"). More specifically, Magnus has acquired direct or beneficial ownership in an additional 1,012,500 common shares ("**Common Shares**") of FireFox through participation in several private placements since December 21, 2018.

Prior to these private placements, Magnus held and controlled 7,500,000 common shares in the Capital of FireFox. On December 21, 2018, Magnus acquired an additional 112,500 common shares of FireFox for $0.40 per share ($45,000), bringing its total to 7,612,500. On June 28, 2019, Magnus acquired an additional 500,000 common shares of FireFox for $0.10 per share ($50,000), bringing its total to 8,112,500. On September 9, 2019 Magnus acquired an additional 400,000 common shares of FireFox for $0.15 per share ($60,000), representing 0.98% of the undiluted issued and outstanding FireFox common shares on that date, bringing its total to 8,512,500 common shares. In total these three acquisitions represent 2.49% of the undiluted issued and outstanding FireFox common shares on September 9, 2019 with a total cost of $155,000.

As a result of these acquisitions and the issuances by Firefox, Magnus currently holds 8,512,500 Common Shares representing 20.92% of the 40,690,831 issued and outstanding Common Shares.

Magnus currently does not have any definitive plans or future intentions in relation to FireFox, and has purchased the Common Shares for investment purposes.

This Press Release is issued pursuant to National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*, which also requires a report to be filed with the applicable securities commissions or similar regulatory authorities in Canada, which report will contain additional information with respect to the foregoing matters (the "**Early Warning Report**"). Further details regarding this transaction and FireFox, including a copy of the Early Warning Report, can be found on SEDAR under FireFox's company profile at www.sedar.com.

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This news release contains "forward-looking information" within the meaning of applicable securities laws relating to, future plans and intentions of Purchasers, the appointment of certain persons as directors and officers of the Company and associated matters. Although the Company believes in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because the Company can give no assurance that they will prove to be correct or enduring. Readers are cautioned to not place undue reliance on forward-looking information. Actual results and developments may differ materially from those contemplated by these statements depending on, among other things, that the plans of the Purchasers may change and directors and officers may not perform their roles as currently expected. The statements in this press release are made as of the date of this release.

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