

Mag Copper Limited: Announces Private Placement and Debt Settlement

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Toronto, March 16, 2017 - [Mag Copper Limited](#) (CSE: QUE) (the "Company") is pleased to announce a non-brokered private placement for gross proceeds of \$62,402 through the issuance of 1,248,040 common shares of the Company at a price of \$0.05 per common share. The Company has also issued an aggregate of 15,719,338 common shares in settlement of an aggregate of \$785,966.88 of indebtedness at a price of \$0.05 per common share.

As a result of the debt settlement, Medalist Capital Ltd. ("Medalist") has acquired (the "Acquisition") 15,719,338 common shares of the Company representing approximately 72% of the issued and outstanding common shares of the Company on a non-diluted basis. Prior to the Acquisition, Medalist did not own any common shares of the Company. Medalist has acquired the common shares of the Company for investment purposes and Medalist may, depending on market and other conditions, increase or decrease its beneficial ownership, control or direction over the common shares or other securities of the Company, through market transactions, private agreements, treasury issuances, exercise of convertible securities or otherwise. For further details relating to the Acquisition, please see the early warning report, a copy of which is available on the Company's profile on SEDAR at www.sedar.com.

In connection with the issuance of the common shares subscribed for in the non-brokered offering, the Company has agreed to pay a finder's fee equal to 8% of the aggregate proceeds of the offering to be satisfied through the issuance of 99,843 common shares of the Company.

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The Canadian Securities Exchange has not reviewed this press release and does not accept responsibility for the adequacy or accuracy of this news release.

This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.

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