

# Magna Terra Acquires New Gold Project in Emerging Gold District of Southern New Brunswick Near the Clarence Stream Deposit

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TORONTO, November 10, 2020 - Magna Terra Minerals Inc. (the "Company" or "Magna Terra") (TSX-V:MTT) is pleased to announce that it has acquired the right to earn a 100% interest in the Hawkins Love Gold Project ("Hawkins Love" or "Project"), located in Southern New Brunswick, through an option to purchase agreement (the "Agreement"). The acquisition of these 4 mineral claims (304 units; 6,907 hectares) gives the Company a strategic land position, along with our Cape Spencer Project, within this emerging gold district in southern New Brunswick in a similar geological environment to Galway Metals' Clarence Stream Project (Exhibit A).

## Project Highlights

- Similar geological environment to the nearby Clarence Stream Deposit - deformed sediments and volcanics adjacent to the St. George granite;
- 6,907 hectares of prospective mineral lands along a 10 kilometre extent of a regional-scale gold bearing structure - the Back Bay Fault;
- 22-metre wide (core length) alteration zone featuring quartz veins with pyrite, chalcopyrite and specular hematite with minor visible gold intersected in historic drillhole NRG-97-3;
- 8 kilometre strike of anomalous soil and rock geochemistry along the Back Bay Fault;
- Quartz vein boulders with visible gold assaying up to 302.5 g/t gold; and
- 44 soil samples > 10 ppb gold and 11 samples > 50 ppb gold.

"The acquisition of the Hawkins Love Project provides Magna Terra and its shareholders another large property within an emerging gold district in southern New Brunswick that is marked by the ongoing exploration success of Galway Metals at the nearby Clarence Stream Project. The Property is well positioned in a district that has shown recent staking and consolidation by other junior explorers, including [Brunswick Exploration Inc.](#)'s recent acquisition of the Fundy Gold Project to the immediate south and west of Hawkins Love, and Magna Terra's own Cape Spencer Project. The Hawkins Love Project is underlain by similar rocks as those hosting the Clarence Stream Deposit and boasts a largely untested 8 kilometre strike extent of anomalous gold bearing soils, high grade boulders and alteration intersected in drill core all coincident with the Back Bay Fault."

~ Lew Lawrick, President and CEO, Magna Terra Minerals

## Acquisition Details

The Hawkins Love Project was acquired via an option to purchase agreement with a local prospector ("HL Vendor"). Under the terms of the Agreement, the Company can earn a 100% interest in the Project by paying to the HL Vendor on signing, a total of \$30,000, and issuing 150,000 Magna Terra shares, as well as additional annual payments totalling \$370,000 in cash or equivalent-value MTT shares (subject to TSX-V and regulatory approval) over a 4-year period. The Company at its sole election, can pay up to 50% of the value of the annual cash and share payment as Magna Terra shares, the price of which will be determined by the 20 day volume weighted average price of the Company's common shares on the TSX-V prior to the date of issuance. The Property is subject to a 2% Net Smelter Return Royalty ("NSR") payable to the Hawkins Love Vendor, with 1% NSR purchasable by Magna Terra for \$1,000,000 and a right of first refusal on the remaining 1% NSR.

## About the Hawkins Love Project

The Hawkins Love Project is an exploration stage project that has been the focus of previous base metal and

rare earth element exploration with little prior focus on gold. The Project is located 40 kilometres west of Saint John, New Brunswick and 30 kilometres east of the Clarence Stream Deposit. The Property comprises 4 mineral claims (304 units) covering 6,907 hectares of land.

The Hawkins Love Project is centered along a 10 kilometre section of the regional Back Bay Fault and underlain by variably deformed Silurian-Devonian Saint George Plutonic Suite (Jake Lee Mountain Granite), Silurian Mascarene Group volcanic and sedimentary rocks and fault bound slices of Proterozoic New River Suite granite and volcanics (Exhibit B).

Historic exploration from 1969 to 2013 on the property has largely been focused on base metal massive sulphides and rare earth elements and has comprised collection of B-horizon soil samples, ground magnetics and electromagnetics, and minimal diamond drilling (15 holes totalling 2,256 metres) on small grid areas.

Highlights of exploration work completed to date include:

- Anomalous gold bearing soils over an 8 kilometre strike extent parallel to a major fault system;
- 22 metre wide (core length) alteration zone featuring quartz veins with pyrite, chalcopyrite and specular hematite with minor visible gold intersected in hole NRG-97-3;
- \*Quartz vein boulders with visible gold assaying up to 302.5 g/t gold; and
- 44 soil samples > 10 ppb gold and 11 samples > 50 ppb gold.

The Company has initiated a systematic exploration program comprising data compilation, review and re-sampling of historic diamond drill core, reconnaissance prospecting and geological mapping. A more aggressive exploration program is currently being planned for spring/summer 2021.

The Company has critically considered logistical matters given the ongoing COVID-19 pandemic, to ensure that this exploration program and all future programs are executed in a way that ensures the absolute health and safety of our personnel, contractors, and the communities where we operate.

\*Note: "grab and boulder samples" are selected samples and are not necessarily indicative of mineralization that may be hosted on the property.

#### Qualified Person and Technical Reports

This news release has been reviewed and approved by David A. Copeland, P. Geo., Chief Geologist with Anaconda Mining Inc., a "Qualified Person", under National Instrument 43-101 - Standard for Disclosure for Mineral Projects. Widths from drill core intervals reported in this press release are presented as core lengths only. True widths are unknown. All quoted drill core sample intervals, grades and production statistics have been compiled from historic assessment reports obtained from either the Government of New Brunswick.

#### About Magna Terra

[Magna Terra Minerals Inc.](#) is a precious metals focused exploration company, headquartered in Toronto, Canada. Magna Terra owns three district-scale, advanced gold exploration projects in the world class mining jurisdictions of New Brunswick and Newfoundland and Labrador. Further, the Company maintains a significant exploration portfolio in the province of Santa Cruz, Argentina which includes its precious metals discovery on its Luna Roja Project, as well as an extensive portfolio of district-scale drill ready projects available for option or joint venture.

#### Forward Looking Statements

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

#### Cautionary Statements Regarding Forward Looking Information

Some statements in this release may contain forward-looking information. All statements, other than of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding potential mineralization) are forward-looking statements. Forward-looking statements are generally identifiable by use of the words "may", "will", "should", "continue", "expect", "anticipate", "estimate", "believe", "intend", "plan" or "project" or the negative of these words or other variations on these words or comparable terminology. Forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the Company's ability to control or predict, that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, without limitation, failure to establish estimated mineral resources, the possibility that future exploration results will not be consistent with the Company's expectations, changes in world gold markets or markets for other commodities, and other risks disclosed in the Company's public disclosure record on file with the relevant securities regulatory authorities. Any forward-looking statement speaks only as of the date on which it is made and except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement.

FOR FURTHER INFORMATION PLEASE CONTACT:

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*Exhibit A: Regional Geology and Gold Deposits of Southern New Brunswick with Magna Terra Project Locations.*

*Exhibit B: Property Geology and Gold Anomalies; Hawkins Love Project.*

SOURCE: [Magna Terra Minerals Inc.](#)

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