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LH Property Update: Magnum Goldcorp Hits High Grade Gold – 8.5 m of 7.10 g/t, including 6.1 m of 8.63 g/t, and as well, 12 m of 1.6 g/t

West Vancouver, British Columbia – February 8, 2018 – Magnum Goldcorp Inc. (the “Company” or “Magnum”) is pleased to announce analytical results from the Company’s successful helicopter-supported drill program recently completed on its gold exploration property (the “LH Property”). The LH Property consists of 19 contiguous crown granted claims and six mineral claims located approximately 7 km south of Silverton, British Columbia, on the east side of Slocan Lake. Access to the LH Property is via Highway 6 for 1.8 km south of Silverton and then via Red Mountain Road for 1.6 km and a four-wheel drive road along Finland Creek for 9 km.

As part of its 2017 drill and exploration program, the Company initiated a helicopter supported drill program to further evaluate high grade gold mineralization previously identified in the LH underground workings (see News Release dated August 18, 2015).

A total of 5 drill holes were completed from a single pad for a total of 659 metres with collar information tabulated below.

Hole Number	Azimuth	Inclination	Depth	Comment
LH17-41	199	-45	149.34	Intersected 3 mineralized intervals
LH17-42	194	-75	149.34	Intersected 2 mineralized intervals
LH17-43	186.5	-85	177.69	Intersected 3 mineralized intervals
LH17-44	178.5	-44.5	112.16	Intersected 3 mineralized intervals
LH17-45	179.5	-64.5	71.32	Intersected 1 mineralized intervals

The objective of the 2017 drill and exploration program (see also News Release dated January 3, 2018) was to confirm high grade gold mineralization reported from both previous drilling and underground chip sampling by previous operators. Previous work was interpreted to suggest potential for multiple high grade, gold-bearing mineralized zones associated with intervals having elevated sulphide, more specifically pyrrhotite ± arsenopyrite, content.

At least three mineralized intervals are interpreted to be present within the interval drilled (on the basis of analytical results tabulated below) which are interpreted to be controlled by three dominant structures at 092°/80°, 271°/26° and 310°/58°. The dominant structure is at 092°/80°, and is therefore, oriented east-west and steeply south dipping. The dominant structure is interpreted to have been subsequently variably offset by the other later structures identified.

All holes intersected anomalous, high grade (>1 g/t), gold mineralization. In contrast to the 2015 drill holes, the 2017 drill holes (with the exception of LH17-43) were drilled at a moderate to high angle to the dominant moderately south-dipping mineralized zone(s).

Analytical results for the 2017 drill program are presented in the following table:

Drill Hole	Interval		Length (metres)	Gold (Au)	
	From (metres)	To (metres)		True Width* (metres)	Gravimetric (g/t)
LH17-41					
	14.50	24.24	9.74	8.50	1.26
Including	20.50	24.24	3.74	3.25	2.86
	27.50	35.00	7.50	6.55	0.84
Including	32.00	35.00	3.00	2.50	1.60
	83.00	86.00	3.00	2.50	0.75
LH17-42					
	33.00	41.50	8.50	4.50	7.10
Including	34.44	40.50	6.06	3.20	8.63
	140.40	142.50	2.10	1.10	1.07
Including	141.80	142.50	0.70	0.50	2.10
LH17-43					
	11.63	12.50	0.87	0.25	1.12
	83.15	91.68	8.53	2.5	0.63
Including	84.53	91.68	7.15	2.10	0.71
LH17-44					
	13.00	15.10	2.10	1.57	0.80
	19.50	31.47	11.97	9.00	1.59
Including	21.00	27.48	6.48	4.85	1.83
	39.00	47.50	8.50	6.4	0.78
Including	42.00	46.20	4.20	3.2	1.34
LH17-45					
	30.21	33.29	3.08	2.25	3.95

*Interpreted True Width.

The Company believes multiple, well defined mineralized intervals, comprising structurally controlled veins transitions into a more diffuse alteration zone at the western end of the magnetic linear. This linear is interpreted to extend at least 150 m along strike to the east, into the adjacent creek drainage basin where the 2017 magnetic survey was terminated (see News Release dated January 3, 2018).

The Company believes the results of its 2017 program to be very significant and worthy of continued follow-up evaluation. The Company's planned 2018 program will undertake additional testing of high grade, gold-bearing mineralization in multiple horizons associated with the underground workings of the LH Mine.

In addition to mineralization associated with the LH Underground workings, the Company has also identified anomalous mineralization:

- 1) on the “Ridge Zone” in its 2012 drill program (which was intended to reproduce anomalous drill intercepts by the previous operator); and
- 2) in high grade, gold-bearing grab samples reported by the previous operator in the Congo Creek drainage basin (next drainage basin west of Finland Creek).

As well, one (or more) magnetic anomalies were identified south of the 2017 magnetic survey limits, which may be associated with east-west oriented pyrrhotite mineralized structures parallel to sub-parallel to the mineralized structures (veins) associated with the LH Underground workings.

The Company had intended to complete additional drill holes, however, the 2017 drill program was considerably hampered by a surprisingly long timeframe for receipt of an approved Mines Act permit (required to initiate drilling), and by the onset of winter conditions limiting helicopter-supported drilling. As a result, the drill pad utilized for the drill program was the westernmost of the approved pad locations (at the western end of a prominent magnetic linear interpreted to characterize gold-bearing, pyrrhotite hosted mineralization associated with the LH Underground workings). The proposed 2018 drill program will utilize approved pad locations farther east, enabling the magnetic linear associated with the LH Underground workings to be tested at multiple locations along strike to the east. Qualitatively, the magnetic signature is associated with multiple high-grade, gold-bearing intercepts and the Company believes that further drilling along strike is expected to return gold values similar to those reported in 2015 (see News Release dated August 18, 2015).

Core from drill hole LH-17-41 was split in its entirety. Sampling in subsequent holes was restricted to mineralized intervals having approximately 2% sulphide content (predominantly pyrrhotite and/or subordinate arsenopyrite) over greater than 0.50 metre. Drill core was split at approximately 1.5 metre intervals, with one half sent to AGAT Laboratories Prep lab in Burnaby, BC for initial preparation. The remaining core was returned to the core box and stored, with the core from the preceding 2012, 2014 and 2015 programs, in Crescent Valley, BC. Samples were crushed to 75% passing 2 mm and a 250 gram subsample was riffle split then pulverized to 85% passing 75 microns. Each sample was subjected to Aqua Regia digestion and analyzed by Inductively Coupled Plasma – Optical Emission Spectrometry (“ICP-OES”). All samples were re-analyzed using Fire Assay on a 30 gram sample with an Atomic Absorption Spectrometry (“AAS”) finish. Samples returning gold values in excess of 10 ppm were further analyzed using Fire Assay on a 30 gram sample with a Gravimetric Finish.

This news release has been reviewed and approved by Rick Walker, P. Geo., who is acting as the Company’s Qualified Person for the LH Property project, in accordance with regulations under NI 43-101.

For further information, contact Mr. Clive Shallow, Shareholder Communications, at 604-922 2030 or visits the Company’s website at www.magnumgoldcorp.com.

Magnum Goldcorp Inc.

“Douglas L. Mason”

Douglas L. Mason, CEO

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