

Communicated Deliverables by Magna for 2026:

1. McCreedy West:

- **Release of a Comprehensive Life of Mine (LOM) Plan:** Management has promised to publish a full LOM plan for McCreedy West in January 2026.
- **Declaration of Maiden Reserves:** For the first time under Magna's ownership, the company will declare mineral reserves for the McCreedy West operation in conjunction with the LOM plan.
- **2026 Operational Guidance:** The company will issue specific production and cost guidance for the 2026 fiscal year in the late January to mid-February timeframe.
- **Achievement of Steady-State Cash Flow:** 2026 is designated as the year McCreedy West reaches an optimised steady state. The mine is projected to generate between US\$20million and US\$25 million in free cash flow during the year.
- **Realisation of Contractor Savings:** Following the removal of external mining contractors at the end of 2025, Magna is committed to realising direct savings of US\$500,000 to US\$700,000 per month throughout 2026.
- **Potential Restart of the Intermain Nickel Zone:** If nickel prices remain sustainable (above US\$7.75/lb–US\$8.00/lb), the company has indicated it will develop and potentially execute a restart plan for nickel mining in this zone.

2. Levack Mine: Restart Milestones

- **Completion of a Preliminary Economic Assessment (PEA):** Magna has promised to complete a third-party PEA for the complete restart of the Levack Mine (incorporating both ramp and shaft access) by early Q3 2026.
- **Recommissioning of Hoisting Infrastructure:** The company has allocated approximately \$10 million to refurbish the No. 2 Shaft hoisting capacity. The goal is to be in a position to start hoisting waste and ore to surface through the shaft by later in 2026.
- **Underground Connection to Coleman Mine:** A critical connection between the 3900 Level ramp and the 3600 Level (between the No. 2 and No. 3 shaft stations) is expected to be completed in Q2 2026, providing a secondary egress for a neighbouring mine and a platform for footwall exploration.
- **Aggressive Footwall Exploration:** Magna intends to double its exploration budget and drilling metres at Levack in 2026 compared to 2025, focusing on the R2 zone and depth extensions of the Morrison deposit.
- **Updated Metallurgical Testwork:** New metallurgical and mineralogical testing on representative Levack Contact Nickel and Copper Footwall ore types is scheduled to begin at XPS in Q1 2026.

3. Crean Hill: Advanced Studies and Infrastructure

- **Delivery of a Pre-Feasibility Study (PFS):** Magna has engaged Technica to complete a PFS for the Crean Hill project, with a promised delivery date of early Q3 2026.
- **Grid Power Connection:** The company expects to complete the engineering and physical connection of the site to grid power in the spring of 2026, replacing the need for diesel generators.
- **Completion of Permanent Dewatering:** The installation of a permanent dewatering and water pre-treatment system is scheduled for completion in the first part of Q1 2026.

4. Regional Exploration and Corporate Growth

- **Kirkwood Exploration Drilling:** Magna has committed to a budget for regional exploration that includes initiating a drilling programme at the Kirkwood property in 2026.
- **Podolsky North Zone Decision:** The company will make a decision on whether to initiate a bulk sample project at the Podolsky North Zone in the first half of 2026.
- **TSX Up-listing:** As of August 2025, management indicated they were aiming to complete the regulatory and business-plan requirements to upgrade the company's listing to the TSX within six to nine months, targeting H1 2026.
- **Continued M&A Strategy:** Management has promised to continue evaluating synergistic acquisitions of non-core assets in the Sudbury Basin, with the possibility of announcing additional deals over the course of the year.