



April 02, 2015 07:00 ET

Mag Copper Signs Loi With AR2K and Redpath to Form A Joint Venture on the Magusi Copper/Zinc Property

TORONTO, ONTARIO--(Marketwired - April 2, 2015) - Mag Copper Limited ("**Mag**" or the "**Company**") (CSE:QUE) announced today that it has entered into a non-binding letter of intent (the "**LOI**") with AR2K Industries Ltd. ("**AR2K**") and J.S. Redpath Ltd. ("**Redpath**") to form a joint venture (the "**JV**") for the purpose of conducting a bulk sample on the Magusi Property (the "**Property**") and, depending on the results of the bulk sample, bringing the Property into commercial production.

The JV will be formed following the conclusion of a 90 business day due diligence period. AR2K will act as the Project Manager and Redpath will act as the Operator. The LOI contemplates the parties entering into a definitive agreement which will provide for the preparation of a mine plan, which will include detailed costing estimates; permitting and completion of a bulk sample, the cost of which shall be borne by Mag. Assuming positive completion of the initial phase of work, AR2K and Redpath will commence underground production, the cost of which shall be borne by Mag. In consideration of AR2K and Redpath providing their services at cost, all parties shall share in net smelter profits at an agreed percentage to be negotiated in good faith. The JV will be managed by a management committee consisting on one nominee from each of AR2K and Redpath and two nominees from Mag.

Investors are cautioned that completion of the proposed transaction is subject to certain conditions including, without limitation, the settlement of the terms and execution of a definitive agreement among the parties; completion of satisfactory due diligence; receipt of all necessary board approvals; receipt of all necessary consents, waivers, permits, exemptions, orders and approvals, receipt of all applicable regulatory and stock exchange approvals and certain other customary consents.

The bulk sample will be designed to determine the potential for commercializing the Property. No assurance can be given that the anticipated level of recovery and/or grades of mineral resource will be realized. In addition, any bulk sample and/or initiation of commercial production at the Property requires permits, licenses and approvals from government authorities and there is no assurance the Company will be able to obtain the necessary permits, licenses and approvals.

About Redpath

Having performed work in more than 30 countries since 1962, The Redpath Group provides comprehensive services and experienced mine development with an international team of highly skilled professionals committed to safety and quality. The company is renowned for meeting all challenges and delivering practical innovative solutions. Regional offices are located on six continents: AUSTRALIA - Brisbane and Perth; CANADA - North Bay, Red Lake, Rouyn-Noranda, Sudbury and Timmins; CHILE - Santiago; GERMANY - Dortmund; INDONESIA - Jakarta and Tembagapura; MONGOLIA - Ulaanbaatar; SOUTH AFRICA - Johannesburg; UNITED STATES - Reno; ZAMBIA - Lusaka.

About AR2K

AR2K Industries Ltd. Is a Canadian mine management / contracting corporation specializing in working with junior mining companies. Through our vast network and special relationships with subcontractors, larger mining companies and private equity investors, AR2Ks mandate is to get valuable resource projects into full production.

About Mag Copper

Mag Copper is a development and exploration company focused on putting the Magusi/Fabie Bay Property into production. Located in Quebec, 35 km northwest of Rouyn-Noranda and 11 km from the Ontario-Quebec border, the Magusi Property hosts VMS style high-grade copper, zinc, gold and silver deposits.

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

The Company wishes to make clear that it will not be basing any production decision on a preliminary economic assessment demonstrating the potential viability of mineral resources or a feasibility study of mineral reserves demonstrating economic and technical viability, and as a result there is increased uncertainty and multiple technical and economic risks of failure which are associated with this production decision.

Cautionary Statement Regarding Forward-Looking Information

This news release contains forward-looking statements, including current expectations on the timing of the commencement of production and the rate of production, if commenced. These forward-looking statements entail various risks and uncertainties that could cause actual results to differ materially from those reflected in these forward-looking statements. Such statements are based on current expectations, are subject to a number of uncertainties and risks, and actual results may differ materially from those contained in such statements. These uncertainties and risks include, but are not limited to, the strength of the Canadian economy; the price of gold; operational, funding, and liquidity risks; the degree to which mineral resource estimates are reflective of actual mineral resources; and the degree to which factors which would make a mineral deposit commercially viable are present; the risks and hazards associated with underground operations. Risks and uncertainties about the Company's business are more fully discussed in the Company's disclosure materials, including its annual information form and MD&A, filed with the securities regulatory authorities in Canada and available at www.sedar.com and readers are urged to read these materials. The Company assumes no obligation to update any forward-looking statement or to update the reasons why actual results could differ from such statements unless required by law.

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