

Below please find a press release regarding **Mag Copper Limited** which has an option on **Globex's Fabie Bay – Magusi River copper, Zinc, Gold, Silver deposits** in Hebecourt Township, Quebec. The company has received a \$15 million dollars convertible debenture commitment letter. According to the company, the money will be used to place both the deposits into production. Under the agreement, Mag Copper must do the following:

1. Pay Globex \$1,075,000 in cash payments by April 14, 2014 (\$450,000 received to date)
2. Issue Globex 13,500,000 shares (received)
3. Undertake an additional \$8,000,000 in property expenditures by April 28, 2015
4. Complete a bankable feasibility study by April 14, 2015
5. Pay an advance royalty of \$50,000 per year
6. Pay a Gross Metal Royalty of 3% to Globex

ORIGINAL: Mag Copper Announces Commitment Letter to Insure US\$15 Million Convertible Debentures

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TORONTO, ONTARIO -- (Marketwired) -- 08/06/13

Mag Copper Limited ("Mag Copper" or the "Company") (CNSX:QUE) announces that it has received a commitment letter from S.W. Taylor & Co. Brokers (Middle East) Ltd. to insure US\$15 million principal amount convertible debentures. Management intends to use the proceeds of the offering to put the past producing Fabie Bay Mine (copper, zinc, gold and silver), located in Quebec Canada, back into production. In addition, the Company intends to put the neighbouring Magusi Mine (copper, zinc, gold and silver) into production.

First Equity Bonds Holdings PTE. LTD., as lead arranger, conducted the due diligence on behalf of the insurer and arranged the commitment of the insurer in connection with this transaction. The commitment letter contemplates the issuance of US\$15 million convertible debentures maturing five years from the date of issuance bearing interest at 8% per annum, payable annually, with the first two years of interest payments being placed in trust on closing of the issuance of the debentures. The debentures will be convertible at any time three years after the date of issuance and prior to maturity, and at the option of the Company, into common shares of the Company, at a conversion price equal to the 60 day average closing price of the common shares prior to the date of conversion. The convertible debentures will be secured against the assets and undertaking of the Company. It is expected that the issuance of the debentures will be completed within 60 days of receipt of the commitment letter.

In consideration as acting as lead arranger the Company has agreed to pay First Equity Bonds Holdings PTE Ltd., a fee of US\$225,000 and as consideration for insuring the debentures S.W. Taylor & Co. Brokers (Middle East) Ltd. will receive a fee of US\$300,000. In addition, the Company has agreed to pay a finder's fee of US\$350,000 and 8,000,000 common shares in the capital of the Company, of which US\$30,000 has already been paid, to an arm's length finder. The Company has paid CDN\$50,000 in connection with the due diligence review.

The Company also announces that it is proposing to complete a private placement of 7,000,000 units at a price of \$0.05 per unit for gross proceeds of \$350,000. Each unit would be comprised of one common share of the Company and one-half of a common share purchase warrant. Each whole warrant will entitle the holder to acquire one common share at a price of \$0.10 per common share for a period of eighteen months from the date of issuance. In addition, the Company is proposing to complete a private placement of 3,000,000 "flow-through" common shares of the Company at a price of \$0.05 per flow-through common share for gross proceeds of \$150,000. Proceeds of the flow-through offering will be used to conduct exploration on the Company's properties and the balance of the proceeds will be used to pay certain of the fees owing in connection of the issuance of the convertible debentures.

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.