

NEWS RELEASE

Magna Resources Ltd. Announces Second Tranche Closing of Non-Brokered Private Placement

Vancouver, B.C., January 17, 2014: Magna Resources Ltd. (the "Company")(MNA:CNSX, MGRZF:OTCQX) is pleased to announce that, further to its news releases of October 18, 2013 and November 8, 2013, it has closed the second tranche of its non-brokered private placement (the "Private Placement") of 538,334 units (the "Units") at an offering price of \$0.15 per Unit, for gross proceeds of \$80,750.10. Each Unit consists of one common share (a "Share") and one-half of one common share purchase warrant (a "Warrant"), with each whole Warrant entitling the holder to purchase, for a period of 24 months following the closing date, one additional common share of the Company (a "Warrant Share") at a price of \$0.25 per Warrant Share.

The Shares and Warrant Shares will be subject to a four month hold period expiring May 18, 2014. The expiry date of the Warrants is January 17, 2016. Finder's fees of \$1,905 were paid in connection with the second tranche closing of this Private Placement.

The net proceeds from the second tranche of the Private Placement of \$78,845.10 are to be used for the Company's general working capital as well as preparatory work for the Phase 1 drill program at the Company's Green River Potash Project in the renowned Paradox Basin, Utah.

The combined gross proceeds from the first and second tranche of the Private Placement total \$344,635 and following the closing of the second tranche of the Private Placement, the Company has 53,879,232 common shares issued and outstanding.

Corporate Office

The Company has relocated its corporate office to Suite 1100 – 1111 Melville St., Vancouver, BC, V6E 2V6. The main phone number remains unchanged as 604-558-4955; with the fax number changing to 604-484-1743.

About the Company

Magna Resources Ltd. is dedicated to the acquisition and development of potash mineral deposits in the USA and elsewhere. The Company, through a wholly owned subsidiary, American Potash LLC, a Nevada limited liability corporation, holds certain State potash leases and approval of certain federal potash prospecting permits in the State of Utah that constitute the Green River Potash Project, host to a significant potash Exploration Target.

On behalf of the Board of Directors

"Mike Sieb"

Mike Sieb, President

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

Statements in this press release other than purely historical information should not be relied upon, including statements relating to the Company's future plans and objectives or expected results, are "Forward-Looking Statements" within the meaning of Section 21E of the United States Securities Exchange Act of 1934, as amended and Canadian securities laws. Forward-Looking Statements are based on numerous assumptions and are subject to all of the risks and uncertainties inherent in the Company's business, including risks inherent in resource exploration and development. As a result, actual results may vary materially from those described in the Forward-Looking Statements.