

FORM 11

NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

Name of CNSX Issuer: Magna Resources Ltd. (the "Issuer").

Trading Symbol: MNA

Date: January 16, 2013

1. New Options Granted:

Date of Grant: January 16, 2013

The following options were re-granted to the Optionees listed below after the cancellation of such options effective December 14, 2012 and the expiry of the waiting period for re-granting such options under the CSNX Rules in order so that the exercise price of such options is reflective of the current market price of the Issuer's Shares:

Name of Optionee	Position (Director/ Officer/ Employee/ Consultant/ Management Company)	Insider Yes or No?	No. of Optioned Shares	Exercise Price	Expiry Date	No. of Options Granted in Past 12 Months
Rudy de Jonge	Director/Officer	Y	500,000	\$0.10	Jan. 16, 2018	(1)
Darryl Yea	Director/Officer	Y	200,000	\$0.10	Jan. 16, 2018	(1)
John Greig	Director	Y	100,000	\$0.10	Jan. 16, 2018	(1)
Dr. Lawrence Dick	Director	Y	600,000	\$0.10	Jan. 16, 2018	(1)
C. Michael O'Brian	Consultant	N	100,000	\$0.10	Jan. 16, 2018	(1)
Alexander Stanley Peck	Officer	Y	50,000	\$0.10	Jan. 16, 2018	(1)
Dr. Kent Ausburn	Director	Y	400,000	\$0.10	Jan. 16, 2018	(1)
Kenneth Holmes	Director	Y	600,000	\$0.10	Jan. 16, 2018	(1)
Keith Peck	Consultant	N	235,000	\$0.10	Jan. 16, 2018	(1)
David Eaton	Consultant	N	500,000	\$0.10	Jan. 16, 2018	(1)

Note:

- (1) The re-granted options were originally issued to each Optionee on February 3, 2012. No other options were issued to the Optionee in the past 12 months.

Total Number of optioned shares proposed for acceptance: 3,285,000

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2. Other Presently Outstanding Options:

The following table lists the aggregate number of outstanding options following the re-grant of options noted above:

Name of Optionee	No. of Optioned Shares	Exercise Price	Original Date of Grant	Expiry Date
Rudy de Jonge	570,000	\$0.25	June 8, 2009	June 8, 2014
	500,000	\$0.10	Jan. 16, 2013	Jan. 16, 2018
Darryl Yea	475,000	\$0.25	June 8, 2009	June 8, 2014
	200,000	\$0.10	Jan. 16, 2013	Jan. 16, 2018
John Grieg	285,000	\$0.25	June 8, 2009	June 8, 2014
	100,000	\$0.10	Jan. 16, 2013	Jan. 16, 2018
C. Michael O'Brian	285,000	\$0.25	June 8, 2009	June 8, 2014
	100,000	\$0.10	Jan. 16, 2013	Jan. 16, 2018
Alexander Stanley Peck	100,000	\$0.25	June 8, 2009	June 8, 2014
	50,000	\$0.10	Jan. 16, 2013	Jan. 16, 2018
Dr. Lawrence Dick	600,000	\$0.10	Jan. 16, 2013	Jan. 16, 2018
Dr. Kent Ausburn	400,000	\$0.10	Jan. 16, 2013	Jan. 16, 2018
Kenneth Holmes	600,000	\$0.10	Jan. 16, 2013	Jan. 16, 2018
Keith Peck	235,000	\$0.10	Jan. 16, 2013	Jan. 16, 2018
David Eaton	500,000	\$0.10	Jan. 16, 2013	Jan. 16, 2018
Mike Sieb	250,000 ⁽¹⁾	\$0.10	Dec. 14, 2012	Dec. 14, 2017
Judi Dalling	50,000	\$0.10	Dec. 14, 2012	Dec. 14, 2017
TOTAL	50,000			

Note:

- (1) The number of Options available under the Issuer's stock option plan is currently 5,106,666 Shares. Options exercisable for 193,334 Shares may not be exercised by Mike Sieb until such time as Shares become available under such plan.

3. Additional Information

- (a) If shareholder approval was required for the grant of options (including prior approval of a stock option plan), state the date that the shareholder meeting approving the grant was or will be held. **N/A**
- (b) State the date of the news release announcing the grant of options. **N/A**
- (c) State the total issued and outstanding share capital at the date of grant or amendment. **51,506,666**

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- (d) State, as a percentage of the issued and outstanding shares of the Issuer indicated in (c) above, the aggregate number of shares that are subject to incentive stock options, including new options, amended options and other presently outstanding options. **Following the re-grants noted above, there are options to acquire 5,300,000 shares outstanding.**
- (e) If the new options are being granted pursuant to a stock option plan, state the number of remaining shares reserved for issuance under the plan. **Following the re-grants noted above, there are no shares reserved for issuance under the issuer's plan. As noted above, Options exercisable for 193,334 Shares may not be exercised by Mike Sieb until such time as Shares become available under such plan.**
- (f) If the Issuer has completed a public distribution of its securities within 90 days of the date of grant, state the per share price paid by the public investors.
N/A
- (g) Describe the particulars of any proposed material changes in the affairs of the Issuer. **N/A**

4. Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to CNSX that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all CNSX Requirements (as defined in CNSX Policy 1).

4. All of the information in this Form 11 Notice of Proposed Stock Option Grant or Amendment is true.

Dated January 18, 2013.

Mike Sieb
Name of Director or Senior
Officer

Signed "Mike Sieb"
Signature

President
Official Capacity