

Toronto, Ontario--(Newsfile Corp. - October 30, 2015) - [Minnova Corp.](#) (TSXV: MCI) ("Minnova" or "the Company") is pleased to announce that it has closed \$205,000 in Tranche 1 of the non-brokered private placement announced on October 19, 2015. A total of 500,000 flow-through common shares of Minnova (a "Flow-Through Share") were issued at a price of \$0.31 per Flow-Through Share for gross proceeds of \$155,000. In addition 161,300 common share units (a "Common Share Unit") were issued at a price of \$0.31 per unit for gross proceeds of \$50,000. The common share units consisted of 161,300 common shares and 80,650 warrants entitling the holder to purchase one common share at the exercise price of \$0.40 for a term of 2 years from the closing date of the Offering.

The proceeds of the Offering will be used for work programs related to the re-start of mining operations at the Company's PL Mine including; resource expansion, exploration drilling and revised and updated NI 43-101 technical reports, as well as for general working capital purposes.

Minnova may pay finder's fees on a portion of the Offering in accordance with TSX Venture Exchange (the Exchange") guidelines. All securities issued under the Offering will be subject to a four month hold period from the date of issuance. The proposed Offering is subject to the approval from the Exchange.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons as defined under applicable securities laws unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Minnova Corp.

[Minnova Corp.](#) is an emerging Canadian gold producer focused on re-starting the PL Mine and expanding gold resources on its PL and Nokomis gold deposits (collectively the "Maverick Gold Project"). The Company completed an Updated PEA which supports average annual production of 48,100 ounces over a +10 year mine life. Work to date supports advancing the project with an initial program of underground test mining and completion of a Feasibility Study. The PL Mine includes an existing flotation mill with a replacement value in excess of \$50 million, over 7,000 meters of developed underground ramp to 135 metres depth, is fully road accessible and close to existing mining infrastructure. The Maverick Gold Project is located in the Flin Flon Greenstone Belt of Central Manitoba.

For more information please contact:

Minnova Corp.
Gorden Glenn
President & Chief Executive Officer

For further information, please contact Investor Relations at 647-985-2785 or info@minnovacorp.ca

Visit our website at www.minnovacorp.ca

Forward Looking Statements

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, information regarding the Company including management's assessment of future plans and operations, that may involve risks associated with mining exploration and development, volatility of prices, currency fluctuations, imprecision of resource estimates, environmental and permitting risks, access to labour and services, competition from other companies and ability to access sufficient capital. As a consequence, actual results may differ materially from those anticipated in the forward looking statements. A feasibility study has not been completed and there is no certainty the disclosed targets will be achieved nor that the proposed operations will be economically viable. Although Minnova has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Minnova does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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