

TORONTO, ONTARIO--(Marketwired - Jan 4, 2016) - [Minnova Corp.](#) (TSX VENTURE:MCI) ("Minnova" or the "Company") is pleased to announce that on December 31, 2015 it closed a non-brokered private placement for proceeds of \$380,250 from the issuance of 975,000 flow-through common shares of Minnova (a "Flow-Through Share") at an issue price of \$0.39 per Flow-Through Share.

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 paid commission of 6% and issued 58,500 broker warrants 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.

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.

Contact

[Minnova Corp.](#)

Gorden Glenn

President & Chief Executive Officer

Investor Relations

647-985-2785

info@minnovacorp.ca

www.minnovacorp.ca