

Minnova Corp. Tentative Agreement with MB Hydro to Purchase Power Line Infrastructure New Green Energy Development Opportunity

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Toronto, November 12, 2021 - [Minnova Corp.](#) (TSXV: MCI) (OTC Pink: AGRDF) ("Minnova" or the "Company"), a discovery-stage exploration and advanced development-stage gold company focused on the expansion and restart of our 100% owned PL Gold Mine in central Manitoba is pleased to announce that it has reached a tentative agreement to purchase the power line infrastructure connecting the PL Gold Mine to the Manitoba Electrical grid from Manitoba Hydro. The transaction is expected to close in early January 2021, subject to satisfaction of customary closing conditions.

The power line infrastructure consists of a partially refurbished twenty-two kilometer, 3-phase 25kVa power line that connects the existing mine site electric distribution grid the Manitoba Hydro electric grid at a sub-station located at Sherridon MB. The purchase price for power line is \$150,000 in cash.

Figure 1: Photos of Existing Power Line Infrastructure

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/3654/103245_minnovaenhanced.jpg

Gord Glenn, President & CEO commented "benefits of acquiring the power line are threefold; 1) it will become part of the core infrastructure required for our planned restart of the PL Gold Mine, 2) approximately \$750,000 in current balance sheet liabilities related to a 2011 MB Hydro power refurbishment contract will be eliminated and 3) the ownership of powerline is an opportunity to advance our wholly owned Minnova Renewable Energy strategy to develop and produce renewable / green energy and restart the PL Gold Mine utilizing renewable energy. Our goal is to produce the greenest ounce of gold possible. Beyond contributing green energy to PL Gold Mine's energy demand mix we also see opportunity to position Minnova Renewable Energy at the forefront of northern green energy transition and potentially expand its revenue base by selling power back into the existing electrical grid. This is an exciting time for Minnova shareholder's, gold focused investors and any investors seeking future renewable energy development exposure as we continue to advance discussions on financing and optimization of the planned restart of the PL Gold mine and add potential green energy production to our business plan."

About Minnova Corp.

[Minnova Corp.](#) is an emerging Canadian gold producer focused on restarting the PL Gold Mine and expanding gold resources on its PL and Nokomis gold deposits. The Company has completed a Positive Feasibility Study in support of restarting the PL Mine at an average annual production rate of 46,493 ounces over a minimum 5 year mine life. The resource remains open to expansion and future surface exploration work programs will target resource expansion. The PL Gold Mine has a short pre-production timeline forecast at 15 months, benefits from a valid underground mining permit (Environment Act 1207E), an existing 1000 tpd processing plant, over 7,000 meters of developed underground ramp to -135 metres depth, is fully road accessible and close to existing mining infrastructure in the prolific Flin Flon Greenstone Belt of Central Manitoba.

Qualified Person

Mr. Chris Buchanan, M. Sc., P. Geo., a consultant of the Company and a "Qualified Person" under National Instrument 43-101, has reviewed and approved the scientific and technical information in this press release.

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 been completed but 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.

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