

Minnova Corp. Announces Private Placement

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Toronto, December 17, 2021 - [Minnova Corp.](#) (TSXV: MCI) (OTC Pink: AGRDF) "Minnova" or the "Company"), is pleased to announce a non-brokered private placement of up to 5,000,000 common shares (the "FT Shares") in the capital of the Company, issued on a flow-through basis at a price of \$0.13 per FT Share for gross proceeds of up to \$500,000 (the "Offering").

All securities issued pursuant to the Offering will be subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable securities legislation. The gross proceeds from the sale of the FT Shares will be used by the Company to incur eligible "Canadian exploration expenses" that will qualify as "flow-through expenditures" as such terms are defined in the Income Tax Act (Canada).

The closing of the Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals, including the approval of the TSX Venture Exchange.

This news release does not constitute an offer to sell or a solicitation of an offer to sell 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 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 with a focus on incorporating clean energy into the restart plan for the PL Gold Mine. In addition to expanding gold resources on its PL and Nokomis gold deposits the Company has established a wholly owned subsidiary, Minnova Renewable Energy, to rapidly develop renewable energy with an initial focus on Hydrogen production and distribution in Manitoba. 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.

For more information please contact:

[Minnova Corp.](#)
Gorden Glenn
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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

Neither the 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.

This news release contains certain "forward-looking information" within the meaning of applicable securities

laws. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "would", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's Management's Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.

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