

Marvel Discovery's Power One – Receives First Set of Comments Back From TSX.V for Listing of Power One Resources Corp.

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VANCOUVER, August 9, 2022 - [Marvel Discovery Corp.](#) (TSXV:MARV)(Frankfurt:O4T)(OTCQB:MARVF); ("Marvel" or the "Company") is pleased to update shareholders on Marvel's equity holding [Power One Resources Corp.](#), on its listing application. Power One was wholly owned subsidiary of Marvel Discovery and received its final approvals on the plan of arrangement (Spin-Out) dated April 23, 2021.

As part of the transaction, Marvel Shareholders received 16 million common shares, with Marvel receiving 5 million common shares for transferring ownership of the Serpent River Pecors project (Elliot Lake Ont.), and the Wicheeda project (Prince George, B.C.), to Power One.

Chief Executive Officer Karim Rayani Comments; "We are thrilled to finally move forward on Power One, we believe these projects have tremendous potential. We are in the right place at the right time - the resurgence of Uranium as a clean energy and the growing demand and interest in green and critical elements for a cleaner future is not going away. We have oversubscribed our offering and look forward to reporting back on a final approval date".

Marvel has made great progress to date, and we are now finalizing the response back to TSX.V for listing of Power One's shares. We believe this to be highly advantageous situation for Marvel and its shareholder as this further protects our share capitalization without the expenditures needed to advance these projects. We still hold a sizeable equity stake in Power One and will remain as operator.

On January 1st, 2022, Power One arranged a non-brokered private placement to raise gross proceeds of up to \$800,000. Power One closed that offering February 1st, 2022 and has since increased it taking in \$ 1.1 million in subscriptions. Please see www.sedar.com for more information.

The Serpent River Pecors project (the "Project") is located 15 kilometres east of Elliot Lake, Ontario. Limited drilling by Rio Algom in 1974 at the Pecors East showing (MDI41J08NW00060) on the Project has reported a non-National Instrument 43-101 compliant historic resource of 20 million tonnes (Mt) averaging 0.037% uranium. Immediately west of the Serpent River Pecors Project is Pele Mountain's Eco Ridge uranium/rare earth element project. In July 2011, Pele Mountain announced the positive results of a preliminary economic assessment study outlining 34.6 Mt at grades of 0.040% U₃O₈ and 1,455 parts per million TREO (total rare earth oxides)¹.

Contact-style nickel-copper-plus-or-minus-platinum-group-element mineralization on the Project is supported by drilling in 2015 by Marvel Discovery. Hole P15-23 intersected 0.33 gram per tonne palladium plus platinum plus gold (g/t Pt-Pd-Au), 0.11% Cu and 0.04% Ni over 12 metres (m). This style of mineralization was intersected in gabbroic rocks within the Pecors anomaly. The Pecors anomaly is a strong regional magnetic high that extends for 18 kilometres (km) southeast-northwest and up to 4 km wide. The anomaly is located 15 km west of the East Bull intrusive suite, where recent drilling by Grid Metals Corp. (CNX:GRDM) intersected 14.0 m of 1.2 g/t palladium equivalent (Pd_Eq) in hole EBL21-10 including a 1.0 m interval of 7.0 g/t Pd_Eq (see press release dated June 17, 2021). Canadian Palladium (CNX:BULL) Canadian Palladium's recent drilling results (see press release dated Sept. 22, 2021) reported a 19 m intersection grading 1.77 g/t Pd_Eq from its East Bull property. This result appears to be an extension to its NI 43-101 compliant inferred resource estimate of 11.1 million tonnes grading 1.46 g/t Pd_Eq².

The Wicheeda property is located approximately 80 km northeast of the city of Prince George and approximately 50 km east of the community of Bear Lake, B.C. The property is readily accessible by all-weather gravel roads and is close to major infrastructure, including power transmission lines, railway, and major highways. Geologically, the project is situated in the Foreland belt and within the Rocky Mountain trench, a major continental geologic feature. The Foreland belt contains part of a large alkaline igneous province stretching from the Canadian Cordillera to the southwestern United States and hosts several carbonatite and alkaline complexes. These include the Aley (niobium), Rock Canyon rare earth element minerals (REE), and Wicheeda (REE) alkaline complexes which contain the high concentrations of REE's.

In 2010, an airborne geophysical survey was conducted by Aeroquest and soil geochemical sampling by Electric Metals on behalf of Montoro was completed over a portion of the Wicheeda claims. The airborne geophysical program consisted of 654-line km of AeroTEM helicopter-borne, time-domain electromagnetic, plus radiometric surveying flown at high-resolution 50-metre line spacing. The survey covered a 29.4-square-kilometre area and was successful in mapping the magnetic and conductive properties of the geology. Within the assessment report from 2010 (No. 32361), comments from key observations and notes from Intrepid Geophysics include: "The electromagnetic data suggests that there may be an unmapped fault in the centre of the block. The magnetic data shows a subtle feature in the centre of the block, slightly offset from the interpreted fault. It is recommended that the airborne survey be followed up by a geochemical survey and property-scale mapping."

Qualified Person

Mike Kilbourne, P. Geo, an independent qualified person as defined in National Instrument 43-101, has reviewed, and approved the technical contents of this news release on behalf of the Company.

References

1. Technical Report on the Eco Ridge Mine Project, Elliot Lake, Ontario, Canada for Pele Mountain Resources by Roscoe Postle Associates Ltd., effective date June 20, 2012.
2. Technical Report and Initial Mineral Resource Estimate on the East Bull Platinum Group Metals Property, Gerow Township, Sudbury Mining Division, Ontario for 21C Metals Inc by PGE Mining Consultants Inc., effective date April 15, 2019.

About Marvel Discovery Corp.

Marvel, listed on the TSX Venture Exchange for over 25 years, is a Canadian based emerging resource company. The Company is systematically exploring its extensive property positions in:

- Newfoundland (Slip, Gander North, Gander South, Victoria Lake, Baie Verte, and Hope Brook - Au Prospects)
- Atikokan, Ontario (BlackFly - Au Prospect)
- Elliot Lake, Ontario (East Bull - Ni-Cu-PGE Prospect)
- Quebec (Duhamel -Ni-Cu-Co prospect & Titanium, Vanadium, and Chromium Prospect)
- Prince George, British Columbia (Wicheeda North - Rare Earth Elements Prospect)

The Company's website is: <https://marveldiscovery.ca/>

ON BEHALF OF THE BOARD

[Marvel Discovery Corp.](#)

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