



**Minnova Corp.
Wide Interval of High-Grade Gold Mineralization
Confirmed in Hole M-20-01**

NOT FOR DISSEMINATION INTO THE UNITED STATES

August 10, 2020, Toronto, Ontario – 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 re-start of our 100% owned PL Gold Mine in central Manitoba is pleased to announce initial positive results from its Summer 2020 PL Mine on-lease exploration and resource expansion drilling program.

Highlighted intercepts include;

6.33 g/t over 1.00 m
5.40 g/t over 1.00 m
5.37 g/t over 1.00 m
19.20 g/t over 1.00 m (*Duplicate - quarter split of above 5.37g/t half split*)
7.86 g/t over 1.00 m

The purpose of the drilling program was to demonstrate the exploration and resource expansion potential on strike from the PL Gold Deposit.

Assay results have now been received for hole M-20-01, the first hole of our Summer 2020 drilling program. See Table 1 for details on assay results received to date.

The NI 41-101 compliant PL Deposit resource and reserve estimates are hosted within multiple, stacked shear zones trending northwest-southeast and currently defined in drill core over a strike length of approximately 1 kilometer. The deposit remains open to expansion along strike and down dip. The Summer 2020 PL Mine drilling program was designed to test the on strike exploration and resource expansion and specifically target the shallow, on-strike extension of the gold mineralized structures in an area of multiple surface showing called the PL North Trend ("PLN"). See our press release describing new gold showings discovered during summer 2017 field program dated August 24, 2017 at the following link; <https://www.newsfilecorp.com/release/28630/Minnova-Corp.-Reports-Additional-High-Grade-Gold-Assays-in-Grab-Samples-Along-Strike-from-the-PL-Mine-Site>).

Assay results from hole M-20-01 reconcile with the visible gold initially observed in core. See Table 1 below which presents continuous assay results over a core length of 8.0 meters from 102.3 meters to 110.3 meters that defines the new footwall tonalite structure. Based on these initial positive results our geological team re-logged past hole M-17-56, located over 200 meters, along strike, to the northwest of M-20-01 to determine if the footwall tonalite structure was present. M-17-56 was relatively short hole (EOH 80 meters) that did not report any meaningful structures or gold mineralization. Hole M-17-56 was re-logged and visible gold was observed along a microfracture in a quartz vein at 76.87 meters. The visible gold was associated with arsenopyrite near the margin of a quartz vein starting at approximately 76.5 meters and extending to the EOH at 80 meters. It is believed that this mineralized vein marks the beginning of the footwall tonalite



structure and the drill hole was stopped prematurely and the footwall tonalite structure was not recognized at that time. If this is the case the footwall tonalite mineralized structure can be traced over 200 meters along strike to the northwest. These positive assay results, combined with previous drilling suggest we have identified a new, wide zone of gold mineralization occurring within the footwall tonalite.

Gorden Glenn, CEO commented “Initial results highlight the exploration potential of the property with confirmation of a new, gold mineralized structure in the footwall tonalite. Of note is the width of the intersection which would represent one the widest mineralized intervals reported on the property to date. Considering the footwall tonalite has typically been the “shutdown rock” occurring below the main PL deposit we have paused the summer drilling program to focus on relogging previously drilled holes to determine if the newly defined footwall tonalite structure was missed in previous drill logs. Drilling will resume in the fall to further delineate the footwall tonalite structure property wide and along strike from current drilling. Results to date and the identification on visible gold mineralization from re-logging an earlier hole are exciting developments that highlight the exploration and resource expansion potential of the PL Deposit”.

Table 1: Continuous Assay Results from New Footwall Tonalite Structure in Hole M-20-01

Hole	Location	Sample Type	From (m)	To (m)	Length(m)	Au gpt
M-20-01	373028E/6100986N	Half-split	102.30	103.30	1.00	0.74
		Half-split	103.30	104.30	1.00	0.81
		Half-split	104.30	105.30	1.00	6.33
		Half-split	105.30	106.30	1.00	5.40
		Half-split	106.30	107.30	1.00	5.37 *
		<i>Duplicate Qtr-split</i>	<i>106.30</i>	<i>107.30</i>	<i>1.00</i>	<i>19.20 *</i>
		Half-split	107.30	108.30	1.00	0.16
		Half-split	108.30	109.30	1.00	0.42
			109.30	110.30	1.00	7.86

* quarter split sample returned assay of 19.20g/t

In Table 2 (below) we have summarized the drill program details to date including geologist observations of mineralized intercepts. The holes are designed to test the vein structures at shallow depths (-50m to -150m). All drill holes and vein/structure intercepts are located on the permitted Mineral Lease within 350m of the PL Mill and other PL Mine site infrastructure. Results to date appear to be defining a new mineralized vein structure within the Tonalite that typically occurs in the footwall of the main PL deposit. As noted above the drill program has been paused and will resume in the fall, following a review of past footwall tonalite drill core.

Table 2: PL Gold Mine – 2020 Mineral Lease Drill Program Results to August 10, 2020

Hole ID	Easting	Northing	Dip	Azimuth	Hole Depth	Mineralization Intercept		Mineralization Description
						from	to	
M-20-01	373028	6100986	90	223	161	103.3	107.3	V.G. qzvn w/ apy-py-po-cpy



M-20-02	373028	6100986	70	223	140	85.05	91.12	V.G. qzvn w/ apy-py-po-cpy
M-20-03	373051	6100947	90	227	161	98.46	99.5	qzvn w/ py-po
M-20-04	373051	6100947	70	227	110	87.8	91.6	qzvn w/ py-po-apy
M-20-05	373051	6100947	45	227	110	88.9	95.3	qzvn w/ py-po-apy
M-20-06	373089	6100933	90	230	152	122.85	123	qzvn w/ py-po-apy; 111.5-112.4m w/ D2 qtz-py-po
M-20-07	373089	6100933	45	230	134	93.8	94.8	qzvn w/ py-po-asp
M-20-08	373101	6100967	90	230	161	132.2	135.6	qzvn w/ asp-py-po
M-20-09	372984	6100932	70	230	101	63.5	68.0	qzvn w/ py, 1.1-12 m asp-py-po w/ D2 qtz
M-20-10	372984	6100932	45	230	101	66.9	70.38	qzvn w/ py, 1.25-12.65 m asp-py-po w/ D2 qtz
M-20-11	373112	6100908	90	230	131	115.0	115.5	qzvn w/ py, 58.9-67.8 m asp-py-po w/ D2 qtz
M-20-12	373192	6100702	65	225	122	82.16	84.15	qzvn w/ asp,py,po (400 zone), 85.8-94.19m (500 Zone)
M-20-13	373192	6100702	45	225	110	86.60	91.12	qzvn w/ asp,py,po (400 zone), 96.63-93.74m (500 Zone)

Notes: V.G. - visible gold observed, qzvn - quartz vein, apy - arsenopyrite, py - pyrite, po - pyrrhotite, qtz - quartz, cpy - chalcopyrite, D2 - deformation stage.

PL Mine Re-Start Update

In addition to the latest positive results from the ongoing exploration and resource expansion work programs, and considering current gold price and market conditions, the Company is accelerating discussions with mining contractors and various project finance groups to re-start gold mining operations at the PL Mine. Development options being reviewed range from; 1) an initial underground test mining and bulk sampling program with an indicative budget of C\$5 to \$6 million, 2) complete refurbishment of the mill and underground development as contemplated in the positive 2017 Feasibility Study with forecast capex of C\$35.7 million. Minnova holds a valid Environment Act License No. 1207E permit that allows for underground mining operations of up to 1,000 tpd and anticipates it could re-start operations within 12 to 18 months of putting project finance in place and 3) solicit and consider joint venture proposals or outright M+A to deliver shareholder value.

QA/QC



All samples were sawn and separated with one half being returned to the core box for reference and the other being bagged in a plastic sample bag which was labeled, tagged, documented and sealed. All core samples were placed in labelled rice sacks and sealed with a security zip-tie. Samples were delivered to Activation Laboratories Ltd. in Thunder Bay Ontario. Receipt of the samples was signed off at the preparation lab and was tracked by the Company. Pulps of each sample were prepared and followed by fire assay and gravimetric analysis, if required. A QA/QC program including the regular insertion by the Company of duplicates, blanks and standards was instituted.

Sample lengths varied according to geology and mineralization with quartz veins regularly sampled.

About Minnova Corp.

Minnova Corp. is an emerging Canadian gold producer focused on re-starting 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 re-starting 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 relatively short pre-production timeline forecast at 15 months, benefits from a valid underground mining permit (Environment Act 1207E), an existing 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 – Snow Lake 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.

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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.

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