



**Minnova Corp.
Intersects Multiple High Grade Gold Intercepts
in Phase 1 PL Gold Deposit Drill Program and Initiates Feasibility Study**

NOT FOR DISSEMINATION INTO THE UNITED STATES

May 3, 2017, Toronto, Ontario – Minnova Corp. (TSXV: MCI, OTC Pink: AGRDF, "**Minnova**" or the "**Company**"), an advanced-stage mining exploration and gold development company focused on the advancement and re-start of our 100% owned PL Gold Mine in central Manitoba is pleased to announce initial positive results from Phase 1 of its 2017 PL Gold Deposit in-fill drilling program.

Highlighted intercepts include;

**131.28 g/t over 0.30 m
57.64 g/t over 0.28 m
53.36 g/t over 1.00 m
27.99 g/t over 1.00 m
23.28 g/t over 0.65 m
22.07 g/t over 1.50 m
21.23 g/t over 1.00 m
17.46 g/t over 1.00 m
17.67 g/t over 0.33 m
16.61 g/t over 0.41 m**

The purpose of the in-fill drilling program on the PL Gold Deposit is to upgrade and expand the existing resource to form the basis of a new NI 43-101 resource estimate that in turn will form the basis of the Feasibility Study.

Full and partial assay results have now been received for 20 of the 50 diamond drill holes completed as part of our Phase 1, 10,000 meter drilling program. See Table 1 for details on assay results received to date.

The PL Deposit consists of multiple, stacked shear zones trending northwest-southeast and defined in drill core over a strike length of over 1 kilometer. The deposit remains open to expansion along strike and down dip. The Phase 1 in-fill drilling program was designed to target the shallow portion of the deposit between surface (the resource sub-crops) and -150 meters vertical; across the strike length of known mineralization with a goal of upgrading the current measured, indicated and inferred resources.

Gorden Glenn, CEO commented "Initial results from our detailed in-fill drill program are extremely encouraging. The combination of very high gold grade intercepts, multiple intercepts per hole, all at shallow depths will not only enhance our geological model but our confidence in the resource, especially the portion of the resource that is targeted for test mining and the early years of production should the feasibility study support the economic viability and technical feasibility of the project".



Table 1: Drill results with gold assays greater than 5 g/t

Hole	Location	Azimuth/Incl.	From (m)	To (m)	Length(m)	Au gpt
M-17-04	373349E/6100641N	0/-90	110.0	112.0	2.00	9.29
		<i>including</i>	111.0	112.0	1.00	17.46
M-17-05	373293E/6100630N	0/-90	77.0	81.0	4.00	5.19
		<i>including</i>	79.0	81.0	2.00	7.67
		<i>including</i>	79.0	80.0	1.00	13.31
M-17-06	373169E/6100678N	0/-90	57.65	59.30	1.65	9.39
M-17-09	373199E/6100617N	0/-90	51.50	54.0	2.50	10.88
		<i>including</i>	52.0	53.28	1.28	18.77
		<i>including</i>	53.0	53.28	0.28	57.64
M-17-10	373212E/6100603N	0/-90	23.00	25.00	2.00	5.47
		<i>including</i>	23.00	24.00	1.00	7.79
			65.00	67.00	2.00	26.73
		<i>including</i>	66.00	67.00	1.00	53.36
M-17-11	373220E/6100573N	0/-90	12.30	15.85	3.55	20.23
		<i>including</i>	12.30	12.60	0.30	131.29
			13.65	15.85	2.20	14.09
			35.82	36.15	0.33	17.67
			62.40	63.95	1.55	6.45
		<i>including</i>	62.40	63.35	0.95	9.71
			74.85	75.26	0.41	16.61
M-17-12	373250E/6100578N	0/-90	29.00	33.00	4.00	8.79
		<i>including</i>	29.00	32.00	3.00	11.09
		<i>including</i>	30.00	32.00	2.00	14.86
		<i>including</i>	30.00	31.00	1.00	21.23
			65.00	68.00	3.00	9.66
			65.00	66.50	1.50	18.80
M-17-16	373155E/6100700N	0/-90	58.00	60.00	2.00	10.67
		<i>including</i>	58.00	59.00	1.00	21.25
			84.00	87.25	3.25	5.75
		<i>including</i>	84.50	85.50	1.00	16.19
M-17-20	373283E/6100679N	0/-90	125.00	130.00	5.00	8.60
		<i>including</i>	127.50	130.00	2.50	15.52
			84.00	87.25	3.25	5.75
		<i>including</i>	84.50	85.50	1.00	16.19

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. Samples were placed in labelled rice sacks and sealed with a security zip-tie. Initially samples were delivered to the Accurassay Laboratories in Thunder Bay Ontario. Due to



an unforeseen closure of the Accurassay lab samples were re-routed to SGS Canada Inc. and their labs in Burnaby, BC and Cochrane, Ontario. Receipt of the samples was signed off at all preparation labs and 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.

Feasibility Study to Re-Start Gold Production Initiated

In addition to initial PL deposit infill drilling program results the Company is also pleased to announce that the principals of A-Z Mining Professionals Ltd. have been engaged to complete a Feasibility Study on the re-start of the PL Mine. The study will include an updated resource estimate and updated mine plan that incorporates Phase 1 2017 in-fill drilling program results. The scope of the study is to re-start the PL Mine as an, owner operated underground mining operation at an initial throughput rate of 600 tonnes per day. Work on the Feasibility Study has been initiated with several site visits by various technical consultants, contractors and service providers who will help in the completion of work plans and detailed capital and operating cost quotes for mill refurbishment, mine development, powerline and other site upgrades.

The principals of A-Z Mining, Mr. Brian LeBlanc, Mr. Malcolm Buck and Mr. Curtis Clarke have over 100 years of collective experience in project management, mine development and operations and equipment selection.

Mine development plans including an underground test mining and bulk sampling program are well advanced and form the basis for discussion with various mining project finance groups. Minnova holds a valid Environment Act License No. 1207E permit for underground mining operations and anticipates it could re-start operation within 12 to 18 months of putting project finance in place.

The in-fill drilling program was designed to increase the resource confidence level and to further help drive stronger mine economics, in 2015 Minnova completed an updated Preliminary Economic Assessment (the report was filed on SEDAR on July 9, 2015) and this Feasibility Study will build on previous studies.

The Company believes there are opportunities to further improve the economics of the PL Gold Mine through continued exploration, capital cost reductions and optimization initiatives in the 1,000 tpd PL mill.

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 completed an Updated PEA which supports average annual production of 48,100 ounces over a +10 year mine life. Work to date supports advancing the project toward production with an initial program of detailed definition drilling to be followed by a future underground test mining and bulk sample program and completion of a Feasibility Study to bring the PL Mine back into production. The PL Gold Mine has a valid underground mining license, an existing 1,000 tpd flotation mill, 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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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 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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