



Minnova Corp. Announces Positive Feasibility Study for the PL Gold Mine

November 1, 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 results of the Feasibility Study ("2017 FS") considering the re-start of the PL Gold Mine initially as an underground mine located near Sherridon, Manitoba. The FS 2017 was prepared by A-Z Mining Professionals Ltd. ("AZM") based on an updated mineral resource estimate prepared by Leon McGarry of CSA Global Pty Ltd. ("CSA"). Currencies reported below are in Canadian dollars unless otherwise specified.

Highlights from the Feasibility Study Base Case, which uses a long term gold price of US\$1,250 per ounce gold and USD:CAD exchange rate of 1.30, include:

- **Pre-tax Net Present Value ("NPV") at a 5% discount rate of \$55.9 million and an Internal Rate of Return ("IRR") of 65%;**
- **After-tax NPV at a 5% discount rate of \$36.7 million and IRR of 53%;**
- **Proven & Probable Mineral Reserves of 259,000 ounces of gold (1.27 million tonnes at 6.34 g/t Au), a subset of the Measured and Indicated Resources of 282,500 ounces of gold (1.48 million tonnes at 5.93 g/t Au). The 2017 FS excludes Inferred Resources of 301,700 ounces of gold (1.84 million tonnes at 5.08 g/t Au)**
- **After-tax payback of 1.5 years after plant start-up;**
- **Minimum 5 year mine life, mining and processing 1.27 million tonnes, averaging 6.34 grams per tonne ("g/t") gold, and producing 232,463 ounces of gold;**
 - **Underground production amounts to 0.95 million tonnes at an average diluted grade of 7.00 g/t gold;**
 - **Open pit production amounts to 0.31 million tonnes at an average grade of 4.35 g/t gold;**
- **Total payable gold production of 232,463 ounces with an average Life of Mine ("LOM") cash cost of US\$715 per ounce and average AISC of US\$942 per ounce;**
 - **Years 2 to 5 mill feed planned at 788 tpd to produce an average of 45,637 ounces;**
- **Pre-production (Year -1) capital cost of \$35.35 million including a 10% for contingency, environmental bonds and initial working capital;**
 - **In Year 1, the projected \$12.5 million capital expenditure is offset by net income of \$38.5 million;**
- **Sustaining Capital and Closure Costs of \$54.16 million over LOM;**
- **Opportunity to increase potentially mineable ounces through;**
 - **a) conversion of inferred mineral resources to the measured and indicated resource categories through further drilling along strike and down dip and;**
 - **b) expansion and delineation of resources on strike to the north of the current resource area, where mineralization has been traced for a further 320 metres on surface.**



Gorden Glenn, President & CEO of Minnova commented, "We are very pleased with the feasibility study results. This detailed study significantly de-risks the project and supports that the re-start of the PL mine is economically robust. The low pre-production capital cost, low operating and All-In-Sustaining-Cost's ("AISC"), short time line to production, quick payback of 1.5 years from the start of production and a minimum 5 year mine life offer a significant value proposition for all stakeholders.

Our focus on upgrading the PL resource and de-risking the mine development plan positions the company to advance towards production. In addition to seeking a market re-rating as an emerging gold producer we have identified a number of targets to add additional value by expanding the potentially minable resource, further enhancing already robust base case project economics.

These results mark another significant milestone for Minnova and we can now move forward with strategic plans to seek a partner or independently finance and initiate construction/rehabilitation of the mine and mill infrastructure starting in early 2018 toward achieving initial production in early 2019."

Comparison to the July 2014 Preliminary Economic Assessment (the "2014 PEA")

The key differences in the 2017 FS from the 2014 PEA include:

- Updated mineral resource estimate – conducted by Leon McGarry of CSA Global Pty Ltd. ("CSA") and based on additional 8,919 metres of infill drilling during the winter-spring 2017 season;
- Maiden reserve estimate – additional delineation drilling supports Proven and Probable reserve estimate of 259,000 ounces of gold in 1.27 million tonnes at a diluted grade 6.34 g/t Au.
- Revised and more detailed mine operating schedule – operating and development schedule targets higher grade mineralization at north end of the deposit and defers refurbishment and future production from area of past production until after year 1;
- Revised production schedule – shorter forecast mine life but based on only Proven and Probable reserves;
- Updated process flow sheet – incorporates new bank of cleaner flotation cells, an intense leach reactor for the gravity concentrate and more detailed refurbishment and upgrade schedules for existing equipment;
- Addition of a water treatment plant;
- Addition of Ragged TMF dam expansions and discharge point upgrades;
- Addition of onsite assay lab services;
- Addition of a construction and on site mine camp and related site infrastructure;
- Additional refurbishment and upgrade considerations for the powerline, access road, process plant and mine site; and
- Updated capital and operating costs based on improved detail, information and quotes.



PL Mine Execution and Development

The PL Mine re-start plan includes the following:

Development, Refurbishment and Pre-Production Year -1 (starts January 1, 2018)

- The overall construction and commissioning period for the Project is estimated to be approximately 15 months from the start of the development to first gold pour.
- During Year -1, underground mine development will commence utilizing the existing portal and upper portions of the ramp. The time and costs to develop a new ramp targeting higher grade mineralization in new mining areas at the north end of the deposit versus dewatering and rehabilitating the old workings at the south end of the deposit was assessed to be of lower risk and have greater economic impact. Initial mining and stope development will target the lower and main mineralized structure approximately 400 meters north of the portal. Refurbishment and development of the old mining areas in the southern portion of the deposit utilizing existing infrastructure will be assessed in year one.
- Underground mining will be carried out by the Up Dip Panel Stopping method, with stopes developed and mined at the inclination of the ore zones. Mining will utilize Alimak's and slusher's in the stopes and mobile rubber tired mining equipment elsewhere. Underground haul trucks will haul ore directly to surface via the levels and ramp.
- The past producing mine included a conventional processing plant comprising crushing, grinding, gravity concentration (jig), flotation and regrinding, Merrill Crowe, leaching and refining for gold recovery to dore bars. The crushing circuit and processing plant buildings and majority of the old equipment exist. Much of the existing equipment and facilities can be refurbished and upgraded, as required, for use again.
- The past employed Ragged Tailings Management Facility (TMF) will be recommissioned. To utilize the existing TMF it must be added to Schedule 2 of the Metal Mining Effluent Regulations (MMER) to re-designate it as a tailings disposal area. The Ragged TMF has the capacity to store all of the tailings not placed back underground for the present projected life of the mine, with addition of some dams over the life of the project.

Project Economic Assessment

The PL Mine was assessed using a discounted cashflow approach with a Base Case long-term gold price of US\$1,250/oz and a USD:CAD exchange rate of 1.30.

The results of the economic analysis, summarized in Table 1 and Table 2, support re-starting operations. Undiscounted after-tax cash flow amounts to \$46.8 million and returns a robust IRR of 53%.

Table1: Results of the Economic Analysis

IRR	Pre-Tax 65%	After-Tax 53%
Undiscounted NPV (\$000)	\$70,842	\$46,827
NPV _{5%} (\$000)	\$55,903	\$36,701
NPV _{8%} (\$000)	\$48,576	\$31,683
Payback		2.5 yrs from start of development 1.5 yrs from start of production



Forecast Gold Production

AZM estimates total mill feed to be 1.27 million tonnes at an average diluted grade of 6.34 g/t. Of this approximately 0.95 million tonnes at an average diluted grade of 7.00 g/t would be sourced from underground operations and 0.31 million tonnes would be sourced from shallow open pits at an average diluted grade of 4.35 g/t Au.

Total recoverable gold production over the LOM is estimated at 232,463 ounces for an average annual production rate of approximately 46,493 ounces of gold (see Figure 1).

Figure 1: Summary of Projected Annual Gold Production, Cash Operating Costs and AISC

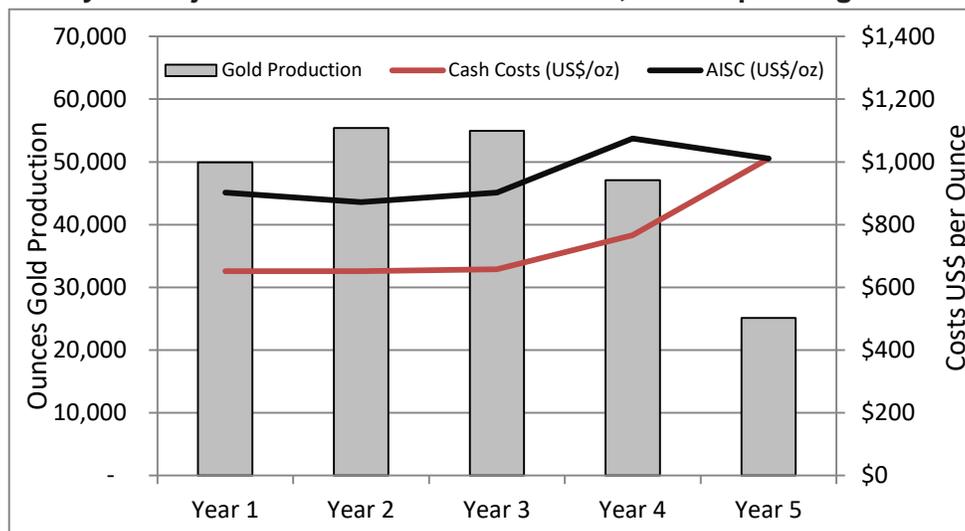


Table 2: Results of the Cashflow Analysis

	Undiscounted LOM Total (\$000)	Discounted at 5% (\$000)	Discounted at 8% (\$000)	IRR (%)
Gross Sales	\$377,376	\$314,890	\$284,148	
Less royalties	\$11,286	\$9,417	\$8,498	
Less selling expenses	\$1,163	\$970	\$876	
Net Sales Revenue	\$364,927	\$304,503	\$274,774	
Mining costs	\$131,751	\$109,305	\$98,317	
Processing costs	\$39,367	\$38,492	\$34,535	
G&A costs	\$37,530	\$30,925	\$27,727	
Total cash operating costs	\$215,861	\$178,722	\$160,579	
Net cash operating margin	\$204,575	\$169,305	\$152,081	
Initial capital	\$35,352	\$33,668	\$32,733	
Sustaining capital	\$54,158	\$45,626	\$41,384	
Net cash flow before tax	\$70,842	\$55,903	\$48,576	65%
Taxes payable	\$24,015	\$19,202	\$16,893	
Net cash flow after tax	\$46,827	\$36,701	\$31,683	53%



PL Deposit Resources

The PL gold deposit mineral resource was updated to include an additional 8,919 metres of drilling completed during the winter-spring of 2017. Infill drilling to upgrade Measured, Indicated and Inferred resources from surface to a depth of -450 metres resulted in a maiden Proven and Probable reserve estimate containing 215,000 ounces of gold in 954,000 tonnes grading 7.00 g/t gold. Measured and Indicated mineral resources total 282,500 ounces of gold in 1,481,000 tonnes grading 5.93 g/t gold and Inferred mineral resources of 301,700 ounces of gold in 1,846,000 tonnes grading 5.08 g/t gold. See mineral resource summary in Table 3 below.

Table 3: PL Deposit Mineral Resource Estimate as of November 1, 2017

Category	Au Cut-off (g/t)	Tonnes (Kt)	Au Grade (g/t)	Contained Au oz
Measured	2.5	425	7.53	102,900
Indicated	2.5	1,056	5.29	179,600
M+I	2.5	1,481	5.93	282,500
Inferred	2.5	1,846	5.08	301,700

Notes PL Deposit:

- The volume of the historical mined areas was depleted from the resource estimate.*
- Grade capping values range from 30 to 45 g/t Au and affected 16 samples.*
- Bulk densities of 2.81 t/m³ were used for tonnage calculations.*
- A gold price of US\$1,250/oz and an exchange rate of US\$0.80=C\$1.00 was utilized in the Au cut-off grade calculations of 2.5 g/t underground. Operating costs of C\$125/t. Process recovery used was 95%.*
- Tonnes and ounces have been rounded to reflect the relative accuracy of the mineral resource estimate; therefore numbers may not total correctly.*
- 1 troy ounce equals 31.10348 grams*
- Mineral Resource tonnes quoted are not diluted.*
- The NI 43-101 mineral resources in this press release were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council.*
- Mineral resources are not mineral reserves and by definition do not demonstrate economic viability. This mineral resource estimate includes inferred mineral resources that are normally considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is also no certainty that these inferred mineral resources will be converted to the measured and indicated resource categories through further drilling, or into mineral reserves, once economic considerations are applied.*

Mining Reserve Estimate

The Mineral Reserve for the Project was estimated by Malcolm Buck, P. Eng., and an independent Qualified Person of AZM. All Mineral Reserves are Proven and Probable Mineral Reserves. The Mineral Reserves are not in addition to the Mineral Resources, but are a subset thereof. The QP has not identified any risk including legal, political, or environmental that could materially affect potential Mineral Reserves development. See mineral reserve summary in Table 4 below.



Table 4: PL Deposit Estimated Mineral Reserves as of November 1, 2017

Category	Diluted Tonnes (Kt)	Au Grade (g/t)	Contained Au (Koz)
Underground			
Proven	367	7.77	92
Probable	586	6.51	123
Open Pits			
Proven	87	4.71	13
Probable	226	4.21	31
Total Proven and Probable	1,266	6.34	259

1. Using a gold price of US\$1,250/oz and an exchange rate of US\$0.77 to CDN\$1.00.
2. A gold cut-off grade of 4.0 g/t for underground mining and 2.7 g/t for open pit mining.
3. Rounding as required by reporting guidelines may result in summation differences.

Both the Mineral Resource and Mineral Reserve Estimates take into consideration on-site operating costs (e.g. mining, processing, site services, general and administration, royalties), metallurgical recoveries, and selling costs. In addition, the reserves incorporate allowances for mining recovery and dilution, and overall economic viability.

Mining Model Construction

The mine plan developed for the feasibility study considers the re-opening of the PL mine initially utilizing underground mining techniques as the environmental permits for this type of mining are already in effect and valid. The future development of open pits has been factored in and is subject to amending existing Environment Act License 1207E to include open pit mining methods.

The relative contribution of open pit and underground feed to the mill has been optimized so as to generate the highest value early in the mine life. This is done to accelerate capital payback and maximize cash flow and hence deliver the highest Net Present Value. The defining variables used for this work are summarized in Table 5 and Table 6 below.

Table 5: Parameters used to create the financial model for the PL Gold Deposit

Parameter	Unit	Values
Au price	US\$/oz	1,250
Exchange rate	USD:CAD	1.30
Au recovery	%	90
Au payable	%	99
Selling costs (Au refining, transportation and insurance)	US\$/payable oz	5

Table 6: PL Gold Mine Estimated Unit Operating Costs

Item	Unit Operating Costs
Underground development and mining costs:	
Typical lateral development cost	\$4,243 / m for drift and ramp development
Production stoping cost	\$65.38 / t potentially economic mineralization
Underground mine indirect operating costs	\$43.29 / t potentially economic mineralization
Underground haul to mill	\$3.01 / t potentially economic mineralization
Processing & Tailings cost	\$24.37 / t processed
Surface Services & Facilities	\$14.08 / t processed



General and Administration cost	\$34.72 / t processed
Production royalties	3% at PL deposit
Projected corporate taxes	15% federal & 12% provincial

The initial mine plan is based on a ramp access underground mining operation, approximately 590 tonnes per day to a vertical depth of 150 meters. Access ramps will be driven at a maximum grade of 15% with a 4.5 m by 4.5 m profile to accommodate 30-tonne haul trucks.

Underground mining of the mineralized zones will be at a proposed rate of approximately 590 tonnes per day or 216,000 tonnes per year. Open pit mining will supplement underground production for Years 2 to 5 with approximately 190 tonnes per day or yearly production of approximately 68,000 tonnes to 111,000 tonnes of reserves.

The proposed mining method is Up Dip Panel Stopping, with stopes developed and mined at the inclination of the ore zones. Mining will utilize Alimak's and slusher's in the stopes and mobile rubber tired mining equipment elsewhere. Underground haul trucks will haul ore directly to surface via the levels and ramp.

Mining recovery and dilution factors were applied to each mining shape based on the mining method used. Average external dilution for the production stopes was calculated to be 12%.

Levels will vary up to a maximum spacing of 35 metres. Mineralized zone development will be driven using a 4.0 m x 3.5 m profile. All stopes will be backfilled with hydraulic backfill to prevent caving. Mine water and ground water will be collected at the level sumps and pumped to surface to be treated and discharged to the Ragged TMF.

The 2017 FS mine plan focusses on accessing and mining higher value material early in the mine life. The plan commences with the mining of lower and main zones at the north end of the PL deposit.

Future development of small open pits to access the near surface portions of the orebody would be done using conventional open pit equipment and technologies.

The mine would operate 350 days/year. Underground mining would take place on two 10 hour shifts per day basis with four rotating crews. The mill would operate on a two 12 hour shifts per day with two rotating crews.

Processing

The existing process plant has capacity of approximately 750-780 tonnes per day and has been on care and maintenance since April 1989. The plant included a conventional processing flow sheet comprising crushing, grinding, gravity concentration (jig), flotation and regrinding, Merrill Crowe, leaching and refining for gold recovery to dore bars. The crushing circuit and processing plant buildings and majority of the old equipment exist and will be refurbished or replaced as required. For example the old gravity circuit will be replaced with a Knelson concentrator circuit. In addition the existing Merrill Crowe circuit and one drum filter will be replaced by modern equipment. New additions to the plant will be a new bank of cleaner flotation cells, an intense leach reactor for the gravity concentrate, all equipment for the refinery room, piping and all electrical cabling and mill electrical control systems. A modern process control system will be included in the plant.

The initial throughput rate for this study is approximately 590 tonnes per day or 216,000 tonnes per year which will yield a nominal grind (P_{80}) of approximately 110 microns utilizing the existing conventional crushing and grinding circuits. Based on planned tonnage and grade and assuming



continuous stable operation, an overall gold recovery of 90% is projected. This recovery estimate would be confirmed by additional test work on samples from a planned test mining and bulk sample program.

Infrastructure

The PL Mine site has considerable existing infrastructure. The planned re-start of operations envisions the upgrading or construction of the following key infrastructure items:

- The existing 9 km year-round access road to the processing plant site;
- Re-establishing the electrical connection to Manitoba Hydro power grid by refurbishing the existing 138kV transmission line located adjacent to the access road;
- Distribution powerline at 25 kV from processing plant site to the mine portal;
- Refurbishing and upgrading the existing process plant;
- Utilizing the existing and past used Ragged TMF by having it listed on Schedule 2 of the MMER;
- Refurbishment and upgrade of existing administration office, mine dry, maintenance shop and warehouse facilities;
- Mine operations office and emergency facilities at the mine portals;
- Tailings effluent water treatment plant; and
- Process and fire water storage and distribution;

The past employed Ragged Tailings Management Facility (“Ragged TMF”), which is presently in the process of being added to Schedule 2 of the Metal Mining Effluent Regulations (MMER), designating the area as a tailings disposal area, will be recommissioned. The Ragged TMF has the capacity to store all of the tailings not placed back underground for the present projected life of the mine, with addition of some dams over the life of the project.

Environment, Permits, Reclamation, First Nations and Stakeholder Engagement

The PL Mine is a past producing mine that operated under Environment Act License 1207E from late 1987 through April 1989. Development and operations included a portal, ramp, over 7,000 metres of underground workings, construction and operation of a conventional processing plant with a nameplate capacity of 1,000 tonnes per day with over 350,000 tonnes of tailings deposited into the Ragged TMF. As such the area of the mine site has already been environmentally impacted. Our re-start plan maximizes the use of existing infrastructure and is designed to minimize short- and long-term environmental impacts, and to maximize lasting benefits to local communities, employees, and shareholders. The Company’s goal is to create a sustainable operation that employs best available technology and practices in all aspects of the design and operation, and considers both the short and longer term effects on the environment and its surroundings.

The Company maintains a positive and active dialogue with local communities and First Nations. As we advance towards operations our community and social relations program will continue to focus on maximizing employment and contracting opportunities for local stakeholders.

Proposed initial production from underground operations only, at a rate less than 600 tonnes per day does not require any additional permits and is not considered a designated project under item 16(c) of the Schedule to the Regulations. As a result, the company is not required to submit a Project Description under the Canadian Environmental Assessment Act (CEAA).



Tailings and waste rock have been characterized as having potential for metal leaching/acid rock drainage, and tailings process water is expected to contain residual metals and ammonia from destruction of cyanide solutions. The Project incorporates appropriate design features and mitigation measures consistent with best practices for waste and water management to address these issues. These include a water treatment plant to treat effluent from the TMF during mine operations, water collection ponds to control suspended sediment concentrations in seepage and runoff associated with the waste rock stockpiles and groundwater discharged from the mine, backfilling of all underground development rock and majority of tailings derived from processing into the underground mine as part of the mining process.

A full closure and reclamation plan has been filed and accepted with the Manitoba Sustainable Development, Manitoba Environmental Approvals branch.

Capital Costs

The capital cost (“CAPEX”) estimate includes all costs required to develop, sustain, and close the operation for a planned six-year operating life. The construction schedule is based on an approximate 15-month build period. The accuracy of this CAPEX estimate is +/-10% in accordance with the level of detail for a Class 3 estimate.

The initial capital requirement in Year -1 for the Project is estimated to be \$35.3 million, as detailed in Table 7. This amount includes 10% for contingency, environmental bonds and initial working capital. Year 1, the projected \$12.7 million sustaining capital expenditure is offset by net income of \$38.5 million.

Table 7: PL Mine Capital Cost Estimate

Item	Pre-production (\$000)		Production (\$000)	Total (\$000)
	Year -1	Years 1 - 5		
	Months 1-15	Months 16 - EML		
Mine	\$11,492	\$44,385		\$55,874
Processing Plant	\$7,845			\$7,845
Tailings Management Facility	\$1,963	\$2,250		\$4,213
Infrastructure	\$5,361	\$1,238		\$6,600
Owners Costs	\$6,167	\$1,500		\$7,667
Contingency	\$2,521	\$4,787		\$7,308
Total	\$35,352	\$52,658		\$89,510

The Project has a total sustaining capital requirement of \$52.7 million. Closure costs amount to \$1.5 million net of equipment sales. Start-up capital contingency plus closure bond and working capital amounts to \$7.3 million.

Financial Analysis and Sensitivities

Using a gold price of US\$1,250/oz, the study yields a pre-tax NPV_{5%} of \$55.9 million and IRR of 65%. After-tax NPV_{5%} amounts to \$36.7 million and an IRR of 53%. The results of the sensitivity analysis for the Base Case are shown in Table 8 and indicate that the project is most sensitive to changes in gold price and head grade, and least sensitive to changes in capital cost.



Table 8: Results of Sensitivity Analysis of the Base Case

Parameter	After-Tax NPV _{5%} (\$M)								
	Variation of Parameter Relative to Base Case								
	-20%	-15%	-10%	-5%	0%	5%	10%	15%	20%
Head Grade	-\$24.78	-\$9.21	\$6.30	\$21.68	\$36.70	\$51.56	\$66.40	\$81.25	\$96.09
Gold Price	-\$24.97	-\$9.36	\$6.21	\$21.63	\$36.70	\$51.56	\$66.49	\$81.38	\$96.29
Operating Costs	\$77.25	\$67.19	\$56.95	\$46.80	\$36.70	\$26.49	\$16.24	\$5.84	-\$4.66
Capital Costs	\$50.17	\$46.79	\$43.40	\$40.04	\$36.70	\$33.37	\$30.06	\$26.76	\$23.46

Technical Report

The 2017 FS was prepared and led by A-Z Mining Professionals Ltd., in collaboration with a broad range of industry leading consultants, all Qualified Persons (“QPs”) under National Instrument 43-101. The QPs have reviewed and approved the content of this news release. All of the QPs are “independent” of the Company pursuant to National Instrument 43-101. The executive summary of the 2017 FS, prepared by AZM, and subsequently a technical report will be posted on the Company’s website www.minnovacorp.com and filed on SEDAR www.sedar.com within 45 days.

A copy of the Executive Summary is available on the Company’s website.

Qualified Persons

The feasibility study was conducted under the overall review of Malcolm Buck, P. Eng., and Principal Engineer of A-Z Mining Professionals Ltd. of Toronto Ontario with the following Qualified Persons contributing to their respective sections:

Brian Leblanc	P.Eng., President, A-Z Mining Professionals Ltd.
Curtis Clarke	P.Eng., Principal, Mining Engineer, A-Z Mining Professionals Ltd.
Malcolm Buck	P.Eng., Principal - Mine Evaluations, A-Z Mining Professionals Ltd.
Alfred Hayden	P.Eng., Senior Associate Metallurgical Engineer, A-Z Mining Professionals Ltd.
Leon McGarry	P.Geo., Senior Resource Geologist, CSA Global Pty Ltd.
Chris Buchanan	M. Sc., P.Geo., Sr. Geologist, Minnova Corp.

The foregoing Qualified Persons have verified that the data from the Feasibility Study is fairly and accurately disclosed in this news release.

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.

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, among others, statements with respect to the results of the 2017 FS, including but not limited to, gold price assumptions, exchange rate assumptions, cash flow forecasts, projected capital and operating costs, refining costs, royalties, credits, sustaining and closure costs, processing rates, metal or mineral recoveries, recovery methods, mine life and annual operating periods, construction and commissioning period and other anticipated timelines, closure and reclamation plans, production rates, estimated net present values, internal rates of return and payback periods; the Company's potential plans and operating performance; the estimation of the tonnage, grades and content of deposits and the extent of the resource and reserve estimates; potential production and viability of the PL Mine Re-Start Project; environmental approval plans and anticipated timing of receipt of required environmental approvals; opportunities to enhance the value of the PL Mine Re-Start Project, capital cost reduction opportunities and other plans and objectives of Minnova Corp.. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. 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. The forward-looking statements herein are made at the date of this release and Minnova Corp. expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation..

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