



**Minnova Corp. and Minnova Renewable Energy
Update on
Green Hydrogen Production Strategy**

NOT FOR DISSEMINATION INTO THE UNITED STATES

February 15, 2022, Toronto, Ontario – Minnova Corp. (TSXV: MCI, OTC Pink: AGRDF, "Minnova" or the "Company"), is an evolving resource development company with an exciting green hydrogen and cleantech innovation strategy to compliment our development-stage PL Gold Mine restart plan.

We are pleased to provide an update on ongoing design and testing of a new generation of gasification technology by DUMA Engineering (2018) Inc. ("DUMA") in collaboration with leading European Institutes that is capable of producing higher hydrogen content and tar free syngas than existing technologies. Results from level 8 cold test work carried out earlier this year were positive and confirmed different fluid dynamics configuration options. Design and test work is ongoing and is expected to be finalized in the second quarter of 2022. Upon completion of final tests, global patents will be filed to protect this innovative gasification technology in parallel to ongoing commercialization discussions considering both licensing and build-own-operate options.

In addition to supporting the development and commercialization of a proprietary new gasification technology Minnova Renewable Energy is expanding our research and development efforts to include analysis of biochar derived from pyrolysis to improve environmentally friendly processing techniques to produce graphite and graphene. Biochar already has demonstrated commercial uses ranging from soil enhancement to filtration systems but more recently offers potential to be a natural source of graphene. The planned research initiative will inform our strategy to maximize green hydrogen production and produce a high quality biochar with potential to be transformed to a commercial renewable graphene product.

Minnova Renewable Energy is rapidly evolving as a Green Energy Production and Clean Technology Company. To accelerate development, site selection discussions are progressing for initial green hydrogen development projects on 3 continents with emphasis on access to low-cost power and feedstock, existing infrastructure, and access to established European and North American markets as well as new emerging markets.

Gord Glenn, President & CEO commented "We have an ambitious vision to develop Minnova Renewable Energy into a leading green energy production and technology company. Initial community, supplier and off-taker support for our initiative has been very positive. The global commitment to reducing CO2 emissions represents a significant opportunity for Minnova Renewable Energy to take a leading role by advancing our green hydrogen production plans."



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 established a wholly owned subsidiary, Minnova Renewable Energy, which is targeting green hydrogen production. 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. Minnova announced an exclusive agreement to acquire up to 100% of the outstanding share capital of DUMA Engineering (2018) Inc. ("DUMA") on December 13, 2022. The acquisition price will consist of; a) an initial payment of C\$100,000 for a 50% interest and b) a final payment to be determined following the completion of satisfactory due diligence and the filing of certain patents related to their innovative gasification technology. The closing of the acquisition of DUMA is subject to a number of conditions including the satisfactory completion of due diligence, receipt of all regulatory approvals and is expected to be concluded by the end of Q2/2022.

For more information please contact:

Minnova Corp.

Gorden Glenn
President & Chief Executive Officer

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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 been completed on the PL Gold Mine development project but there is no certainty the disclosed targets will be achieved nor that the proposed operations will be economically viable. Minnova has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information. Forward-looking information is provided for the purpose of providing information about management's expectations and plans relating to the future. The Company disclaims any intention or obligation to update or revise any forward-looking information or to explain any material difference between subsequent actual events and such



forward-looking information, except to the extent required by applicable law. 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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