



**Minnova Corp. and Minnova Renewable Energy
Announce Advisory Board Appointment and
Corporate update**

NOT FOR DISSEMINATION INTO THE UNITED STATES

March 24, 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 announce the appointment of Mr. Kent Newman to our advisory board effective today's date. Mr. Newman has over 30 years experience in utility scale power including over 20 years at MB Hydro at increasing supervisory levels. Mr. Newman is currently President of AMPS Powerline Incorporated which is specialized in high voltage electrical construction, maintenance and repair service heavy industry, mining, and utility clients. Mr. Newman has distinguished himself as a leader in his industry overseeing technical teams to successfully execute large energy reduction projects and working closely with First Nation Communities on community economic development initiatives.

Minnova Renewable Energy continues to advance its strategy in Canada and internationally.

In Manitoba our site selection discussions are advancing with communities we have targeted for development. Site visits to review biomass feed stock suppliers are in progress with a view to; a) initiate gasification test work on specific crop waste products and b) fabricate a mobile demonstration scale plant utilizing Duma proprietary gasification technology.

In addition, we are advancing discussions with MB Hydro to access their provincial infrastructure for both large scale power offtake and the future potential for the injection of hydrogen and/or hydrogen rich syngas to existing natural gas pipeline infrastructure.

In Latin America we are advancing site selection data analysis for the establishment of one or more, large scale solar photovoltaic parks. The renewable energy would be utilized for green hydrogen and green ammonia production, via electrolysis, for domestic and export markets. The areas being targeted for further study are recognised as some of the highest regions for solar radiation.

In Europe we are conducting site visits and engaged in discussions for long term agricultural biomass supply.

In all jurisdictions there is substantial industrial demand for hydrogen for conversion to ammonia, use in refineries, chemicals and the steel and glass sectors. Current demand is supplied by grey hydrogen derived from carbon emitting, natural gas steam-methane reforming processes. Our initiative to establish green hydrogen and green ammonia production is being well received as



target jurisdiction have established hydrogen strategies to meet net zero 2050 carbon emission reduction targets.

Gord Glenn, President & CEO commented “The addition of Kent to the advisory board marks another positive step forward in the development of Minnova Renewable Energy as a significant new green hydrogen and cleantech innovation company. Many of our planned renewable energy, green hydrogen and green ammonia development projects will require grid connection and his utility scale power experience will be an important value driver. We continue access multiple renewable energy project development sites in Canada, Latin America, and Europe.”

At our PL Gold Mine restart project discussions are ongoing with potential strategic investors and consultants with a view to updating our 2017 Positive Feasibility Study. Considering the strong interest in advanced stage gold projects, located in low-risk jurisdictions, the focus in 2022 will be on programs to advance our development efforts to enable a rapid restart once appropriate funding is put in place.

Additionally, the Company announces that its board of directors has approved a grant of options for 50,000 common shares to Mr. Newman in his capacity as an advisor to the Company pursuant to the Company's 2021 Stock Option Plan. These stock options have an exercise price of \$0.13 per share and expire on March 24, 2027. These stock options vest immediately. This stock option grant is subject to acceptance by the TSX Venture Exchange.

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:

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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.

Trading in the securities of the Company should be considered highly speculative. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.