# Minnova Corp. Announces Filing of NI 43-101 Technical Report on the Preliminary Economic Assessment for PL Gold Mine and Identifies Significant Resource Expansion Opportunities and Debt Settlement

## NOT FOR DISSEMINATION INTO THE UNITED STATES

**November 17, 2026, Toronto, Ontario** – Minnova Corp. (TSXV: MCI, OTC Pink: AGRDF, "Minnova" or the "Company") is pleased to announce that it has filed its National Instrument 43-101 Technical Report on the Preliminary Economic Assessment ("PEA") for the 100%-owned PL Gold Mine on SEDAR+, in support of the PEA announced October 14, 2026. The technical report, prepared by independent consultants A and B Global Mining (Pty) Ltd (ABGM), is available under the Company's issuer profile on SEDAR+ at www.sedarplus.ca and on the Company's website at www.minnovacorp.ca. The technical report for the 2026 Mineral Resource Estimate (MRE) effective September 10, 2026 was filed separately on SEDAR+ on October 24, 2026. This release also corrects the underground mining start date disclosed in the Company's October 14, 2026 PEA news release, as described below.

**PL Gold Mine PEA Highlights (Base Case US$3,000/oz Gold; US Dollars, After Tax Unless Stated)**

- **Economics**: After-tax NPV (5% discount rate) of US$180.6 million, after-tax IRR of 111% and payback of 0.7 years from the start of production. At a US$4,000/oz long-term gold price, after-tax NPV (5%) increases to US$438.9 million and after-tax IRR to 187%.
- **Low Pre-Production Capital**: US$53.4 million (2026–2027, including a 15% contingency), reflecting re-use of the existing PL mill and site infrastructure.
- **Gold Production**: 621.5 thousand ounces of recovered gold over a 10-year mine life (2028–2037), averaging 62.2 thousand ounces per year, with peak production of 91.6 thousand ounces in 2029.
- **Costs and Cash Flow**: Life-of-mine all-in sustaining cost of US$2,288/oz, total cash cost of US$2,183/oz and after-tax free cash flow of US$247.6 million.
- **Phased Development**: Open-pit mining in 2028–2030, with underground mining starting in 2029 and supplying all mill feed from 2031.

*(Highlights are from the PEA announced October 14, 2026 and the PEA technical report, updated for the underground start date correction below. All-in sustaining cost, total cash cost and free cash flow are non-GAAP measures. The PEA is preliminary in nature and includes Inferred Mineral Resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as Mineral Reserves, and there is no certainty that the PEA will be realized. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. No production decision has been made.)*

For readers to fully understand the information in this news release, they should read the technical report in its entirety, including all qualifications, assumptions, exclusions and risks. The technical report is intended to be read as a whole, and sections should not be read or relied upon out of context.

**Correction to the October 14, 2026 News Release on the Preliminary Economic Assessment**

The Company wishes to correct the underground mining start date disclosed in its news release dated October 14, 2026 announcing the results of the PL Gold Mine PEA. The October 14 release stated that underground mining would start in mid-2028 and, in Table 2, showed an underground mining period of 2028 to 2037. The PEA financial model and the PEA technical report provide for underground development to start in January 2029 and underground mineralized material production to start in March 2029, with no underground tonnes mined in 2028. The correct underground mining period is therefore 2029 to 2037.

The statement that underground mining is planned to supply all mill feed from 2031 through the end of the mine life in 2037 is unchanged. The PEA results, including production, capital costs, and the economic outcomes announced on October 14, 2026, are based on the PEA financial model and are not affected by this correction. The technical report filed on SEDAR+ follows the PEA model schedule. An internal table in the PEA that still showed the earlier underground start has been corrected.

**Resource Expansion and Optimization Opportunities**

- **Further Drilling Down-Dip and Along Strike**: The PL deposit remains open. Future drilling phases will target down-dip extensions below the 200-meter depth limit of the recent 2025–2026 infill program, as well as the PL North target, which remains open along strike to the northwest and down dip.
- **Incorporation of Additional Drill Holes**: The current MRE database utilized 126 holes (13,092 meters) from the recent drill program. An additional six holes completed during the 132-hole program were not included in the current database and will be incorporated into the planned Pre-Feasibility Study (PFS).
- **Comprehensive Resampling Program**: A program of resampling older holes and assaying outstanding 2025–2026 samples are planned.
- **Lower-Grade In-Pit Mineralization**: Historical resource estimates at the PL Gold Mine traditionally focused on narrow high-grade, quartz vein-associated structures. Recent infill drilling has identified wider zones of lower-grade, disseminated pyrite-pyrrhotite-arsenopyrite mineralization with assay values less than 1.25 g/t within the open pits. This material can be segregated into a dedicated low-grade stockpile for deferred processing at the end of the mine life or directed to an ore sorting process.

**Highlights of In-Pit, Lower-Grade Mineralization** The identification of these wider intervals has prompted additional follow-up bracket samples and the resampling of drill core dating back to 2012. Highlights include:

- Hole M-26-059: 0.48 g/t over 13.6m, from 35.0 m.
- Hole M-25-013: 0.49 g/t over 12.5 m, from 36.6 m.
- Hole M-26-063: 0.43 g/t over 8.3 m, from 42.0 m.
- Hole M-26-046: 0.78 g/t over 12.7 m, from 76.0 m.

*(Notes: Lengths reported are down-hole core lengths; true widths are estimated at 85% to 100% of reported lengths. Composite length weighted averages of contiguous samples.)*

**Operational and Economic Benefits of Low-Grade Stockpile Resource Evaluation:** Treating marginal or low-grade resources as a pre-mined asset rather than waste can reduce the life-of-mine strip ratio and maximizes total resource utilization. Wider intervals of lower-grade gold mineralization are highly amenable to a bulk-tonnage open-pit mine development plan.

- **Deferred Processing**: Low-grade rock is mined early and saved for later rather than being handled as waste.
- **Optimized Cash Flow**: High-grade mineralized material feeds the mill first, maximizing early revenue and payback.
- **Mill Optimization**: Stockpiles act as a buffer to maintain a steady secondary mill feed during processing shortfalls.
- **Economic Upside**: Low-grade stockpile resource ounces represent long-term value and can potentially become economic with rising gold prices or improved processing technologies.

In addition to the above PL Deposit resource expansion opportunities the Company plans to advance programs to: a) update the 2017 Nokomis resource estimate including future infill and expansion drilling and b) evaluate gold showings along strike from the main PL Deposit.

**Proposed Debt Settlement**

The Company intends to settle an aggregate of $225,000 of indebtedness to certain arm's length and non-arm's length creditors of the Company through the issuance of an aggregate of 1,500,000 common shares in the capital of the Company (the "**Common Shares**") at a price of $0.15 per Common Share (the "**Debt Settlement**"). The Common Shares issued pursuant to the Debt Settlement shall be subject to a four-month hold period. The closing of the Debt Settlement is subject to certain conditions, including, but not limited to, the receipt of all necessary regulatory and other approvals, including the approval of the TSX Venture Exchange.

The Debt Settlement is constituted "related party transactions" as defined in Multilateral Instrument 61-101 - *Protection of Minority Securityholders in Special Transactions* ("**MI 61-101**"),

as certain insiders of the Company will receive an aggregate of 1,366,666 Common Shares. The Company expects to rely upon exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(b) and 5.7(1)(a) of MI 61-101, as the Company is not listed on a specified market and the fair market value of the participation in the Debt Settlement by such insiders will not exceed 25% of the market capitalization of the Company in accordance with MI 61-101.

**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 SRC Labs. in Saskatoon Saskatchewan. 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.

**Qualified Person**

Nicholas Ross King, BSc (Hons) Geology, GDE Mining Engineering, Pr.Sci Nat., an independent consultant of the company and a qualified person under National Instrument 43-101, has reviewed and approved the scientific and technical information in this news release.

**About Minnova Corp.**

Mssrs. Minnova Corp. is a near term gold producer focused on the restart and expansion of its 100%-owned PL Gold Mine in the prolific Flin Flon Greenstone Belt of Central Manitoba. The project is situated on a past producing mine site and benefits from significant existing infrastructure, including a 1,000 tpd processing plant and Environment Act Licence 1207E, which covers the historical underground operation and the existing plant. The open pit and the 2,000 tpd processing rate will require a Notice of Alteration.

The Company recently announced the results of a positive Preliminary Economic Assessment (PEA) for a combined open-pit and underground operation that re-uses the existing 1,000 tonnes per day (tpd) processing plant. The revised and optimized development plan features a phased approach, beginning with high-grade open-pit mining from 2028 to 2030, with underground mining starting in 2029 and operating concurrently with open-pit mining through 2030. Processing is planned to increase to approximately 2,000 tpd from 2029, followed by a transition to underground mining that will supply all mill feed from 2031 through the end of the 10-year mine life in 2037.

At a base-case gold price of US$3,000 per ounce, the PEA demonstrates positive economics, including an after-tax NPV of US$180.6 million, an after-tax IRR of 111%, and a rapid payback of 0.7 years. Leveraging the existing infrastructure limits pre-production capital to US$53.4 million

and supports a life-of-mine recovered gold production of 621,500 ounces, averaging 62,200 ounces per year. This updated mine plan is anchored by the 2026 Mineral Resource Estimate, which outlines 601,158 ounces of Measured and Indicated gold resources at 4.98 g/t and 202,810 ounces of Inferred gold resources at 3.78 g/t. The current global gold resource remains open to expansion at depth, along strike, and at the Nokomis satellite deposit.

**For more information please contact:**

**Minnova Corp.**
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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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