

Mink Ventures Announces \$500,000 Non-Brokered Private Placement of Critical Minerals Flow-Through and Hard Dollar Financing

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Toronto, May 7, 2024 - [Mink Ventures Corp.](#) (TSXV: MINK) ("Mink" or the "Company") announces a non-brokered private placement for aggregate gross proceeds of up to \$500,000 (the "Offering"). The Offering will consist of the sale of hard dollar units (the "HD Units") of the Company at a price of \$0.11 per HD Unit and flow-through units (the "FT Units") of the Company at a price of \$0.14 per FT Unit.

Each HD Unit will consist of one common share of the Company (a "Common Share") and one Common Share purchase warrant ("HD Warrant"). Each HD Warrant shall entitle the holder thereof to acquire one (1) common share of the Company for a period of thirty-six (36) months from the date of issuance at an exercise price of \$0.25.

Each FT Unit will consist of one Common Share of the Company (a "FT Share") and one half of one Common Share purchase warrant ("FT Warrant"). Each whole FT Warrant shall entitle the holder thereof to acquire one (1) common share of the Company for a period of thirty-six (36) months from the date of issuance at an exercise price of \$0.25.

The FT Shares are to be issued as "flow-through shares" within the meaning of the Income Tax Act (Canada) (the "Tax Act"). An amount equal to the portion of the subscription price that is directly attributable to the consideration paid for the subscription and issuance of the FT Shares will be used to incur eligible resource exploration expenses which will qualify as (i) "Canadian exploration expenses" (as defined in the Tax Act), and (ii) "flow-through critical mineral mining expenditures" (as defined in subsection 127(9) of the Tax Act) (collectively, the "Qualifying Expenditures"). Qualifying Expenditures in an aggregate amount equal to the gross proceeds raised from the issuance of the FT Shares will be renounced to the initial purchasers of the FT Units with an effective date no later than December 31, 2024.

The Company plans to use the net proceeds raised from the sale of the HD Units and FT Units under the Offering for the exploration and advancement of the Company's Montcalm nickel copper cobalt project, the Warren copper nickel project and, in respect of the HD Unit proceeds, for general working capital purposes.

The securities issued under the Offering will be subject to a four-month and one day hold period and will not be sold in the United States. The Offering is subject to customary closing conditions including, but not limited to, receipt of approval of the TSX Venture Exchange (the "TSX-V"). The closing of the Offering may occur in one or more tranches, with the initial closing date of the Offering expected to occur on or around May 31, 2024 and is not subject to receipt of a minimum amount of gross proceeds. The Company may pay to certain introducing parties in respect of the Offering finder's fees of up to 7% cash and non-transferable 7% Finder's Warrants, subject to compliance with applicable securities legislation and TSX-V policies. Each Finder's Warrant shall entitle the holder thereof to acquire one (1) common share of the Company for a period of thirty-six (36) months from the date of issuance at an exercise price of \$0.25.

About Mink Ventures Corporation:

[Mink Ventures Corp.](#) (TSXV: MINK) is a Canadian mineral exploration company exploring for critical minerals (nickel, copper, cobalt) at its Warren and Montcalm projects, in the Timmins, Ontario area. Mink's flagship Montcalm Project covers 40 km² adjacent to Glencore's former Montcalm Mine which had historical production of 3.93 million tonnes of ore grading 1.25% Ni, 0.67% Cu and 0.051% Co (Ontario Geological Survey, Atkinson, 2010). Its Warren Ni Cu Co Project, which covers 1,130 hectares is located 35 km away. Both projects have excellent access and infrastructure with an all-weather access road and power as well as its proximity to the skilled labour and facilities of the Timmins Mining Camp. The Company has 18,810,534

shares outstanding.

For further information about Mink Ventures Corporation please contact: Natasha Dixon, President & CEO, T: 250-882-5620 E: ndixon@minkventures.com or Kevin Filo, Director, T: 705-266-6818 or visit www.sedarplus.ca.

Forward-Looking Statements

This press release includes certain "forward-looking statements" under applicable Canadian securities legislation, including, but not limited to, statements with respect to the completion of the Offering, the proposed use of proceeds, the exploration potential of the Company's mineral properties. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Mink to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could affect the outcome include, among others: future prices and the supply of metals; the results of drilling; inability to raise the money necessary to incur the expenditures required to retain and advance the properties; environmental liabilities (known and unknown); general business, economic, competitive, political and social uncertainties; accidents, labour disputes and other risks of the mining industry; political instability, terrorism, insurrection or war; delays in obtaining governmental approvals; or failure to obtain regulatory approvals. For a more detailed discussion of such risks and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, refer to Mink's filings with Canadian securities regulators available on SEDAR+ at www.sedarplus.ca.

Although Mink has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this news release and Mink disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws.

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.

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