

Minas Metals Ltd. Announces Appointment of CEO and CFO and Changes to Board of Directors and Award Grants

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Minas Metals Welcomes New Chief Executive Officer and Chief Financial Officer to Drive Strategic Growth

[Minas Metals Ltd.](#) (CSE: MINA) (the "Company") is pleased to announce the appointment of two new officers to its executive team: Timothy Chan as Chief Executive Officer and member of the board of directors, and Peter Rhodes as Chief Financial Officer. These strategic hires have been made in connection with Minas Metals' proposed Change of Business, as previously announced on January 27, 2025, and underscore the Company's commitment to accelerating growth and operational excellence.

Timothy Chan, a seasoned finance professional and serial entrepreneur, brings over a decade of expertise in equity derivatives and a proven track record of success in the startup ecosystem. Most notably, Mr. Chan served as Head of Delta 1 Ex-Japan at Sunrise Brokers, a subsidiary of BGC Partners, which is affiliated with Cantor Fitzgerald-a global leader in financial innovation with deep ties to cryptocurrency and blockchain technologies, including Tether. His extensive experience in high-stakes financial environments and his entrepreneurial vision position him as a transformative leader for Minas Metals.

Jon Bey, the former Chief Executive Officer of the Company, will remain on the board of directors to ensure a seamless transition and provide ongoing strategic guidance. Blair Jordan, on behalf of the Board of Directors of the Company, noted "We are very appreciative of Mr. Bey's hard work and strategic guidance over the last two years, and look forward to the Company's upcoming change of business to the technology and digital asset space."

Joining Mr. Chan is Peter Rhodes, a Chartered Accountant with nearly 20 years of experience in strategic financial leadership across diverse industries. Mr. Rhodes has a proven ability to drive financial performance, scale operations, and secure funding for high-growth organizations. In a previous role as CFO of one of Canada's largest cannabis pre-roll companies, he played a pivotal role in compliance, operational scaling and strategic financing. His expertise extends to mergers, acquisitions, and asset dispositions, where he has raised hundreds of millions of dollars in capital in the metals and mining, cannabis, IT, and financial services sectors.

"We are delighted to welcome Timothy and Peter to the Minas Metals team," said Jon Bey. "The Board believes that their exceptional leadership, industry expertise, and proven track records align perfectly with our mission to strengthen our position as an investment company following the proposed Change of Business and deliver sustainable growth. Their appointments mark an exciting new chapter for the Company as we pursue innovative opportunities."

The Board believes the addition of Mr. Chan and Mr. Rhodes reflects Minas Metals' strategic focus on building a strong leadership team to drive operational excellence, financial discipline, and innovation. The Board believes their combined experience and vision will be instrumental in advancing the Company's goals following the proposed Change of Business as an investment company focussed on investments in high-growth industries with a particular focus on blockchain and cryptocurrency technologies.

Minas Metals Ltd. also announces that Kenneth Tullar and Thomas Lewis have resigned from the board of directors, effective immediately. The Company extends its sincere gratitude to Mr. Tullar and Mr. Lewis for their contributions and leadership during their tenure and wishes them success in their future endeavors.

Replacing Mr. Tullar and Mr. Lewis will be Mr. Chan, who has also been appointed as CEO, as well as Joshua Mann.

Mr. Mann is the Chief Strategy Officer and a Partner at Joseph Gunnar and Co, LLC, an Investment bank based in New York. Previously, Mr. Mann was at Luminous Capital Inc, a private equity and advisory firm he co-founded in 2019 and served as its Managing Partner. Mr. Mann was also a Managing Director of ARC Group. Prior to Luminous and ARC, Mr. Mann was a General Partner at Wildhorse Capital Partners, which he co-founded and served as General Partner. Earlier in his career, Mr. Mann was Vice President of

Business Development and Capital Markets at Blackbird Energy until its sale in 2017. Mr. Mann began his career at Stifel Financial Corp. in its natural resource coverage group.

Following these changes, the Company's Board of Directors and executive officers consist of: Timothy Chan (Chief Executive Officer and Director), Peter Rhodes (Chief Financial Officer), Jon Bey (Director), Blair Jordan (Director) and Joshua Mann (Director).

RSU Grants

The Company also announces the grant of an aggregate of 950,000 RSUs to certain directors and officers of the Company pursuant to the Company's long-term incentive plan. Of the 950,000 RSUs granted, 250,000 RSUs will vest immediately on the date of grant and 500,000 RSUs will vest in eight equal installments quarterly, over two years from the date of grant.

About the Company

The Company is currently a junior mining exploration issuer listed on the CSE. The Company intends to pursue a change of business following which, and subject to the approval of the CSE, the Company will be an investment issuer with a focus in investments in high-growth sectors and digital assets.

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Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward Looking Information

This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this news release and include without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management's expectations and intentions with respect to, among other things: the impact of the new management on the Company's business and operations, the Company's plans to complete the change of business, regulatory approval of the change of business, the expected impacts of the change of business on the Company's business and operations, and the Company's plans following the proposed change of business.

These forward-looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things: that the new officer appointments may not impact the Company's operations or business as anticipated; the Company may decide not to proceed with the change of business; the Company may not receive regulatory approval for the change of business; the Company may not receive the anticipated results on its business or operations following completion of the change of business; the Company's plans following the change of business may vary; the volatility of the digital asset and cryptocurrency markets; the impact of governmental or regulatory orders or decisions on the digital asset and cryptocurrency sectors; and market volatility for the Company's securities.

In making the forward looking statements in this news release, the Company has applied several material assumptions, including without limitation, that: the Company will proceed with the change of business; the

Company will receive regulatory approval for the change of business; the change of business will benefit the Company's business and operations; and the digital asset and cryptocurrency sectors will continue to see growth.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or 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 statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial out-look that are incorporated by reference herein, except in accordance with applicable securities laws.

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