

Toronto, Ontario--(Newsfile Corp. - November 18, 2016) - [Minnova Corp.](#) (TSXV: MCI) ("Minnova" or the "Company"), an advanced-stage mining exploration and development company focused on the advancement and re-start of our 100% owned PL Mine in central Manitoba, is pleased to provide an update, further to its press releases from September 21, 2016, October 25, 2016, and November 4, 2016, on its previously announced non-brokered private placement and its previously announced brokered private placement co-led by Mackie Research Capital Corporation and Industrial Alliance Securities Inc. (the non-brokered and brokered private placements together, the "Offering").

Following the completion of the first tranche of the Offering on November 4, 2016, the Company is continuing with the Offering and intends to close additional tranches between now and November 30, 2016.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons as defined under applicable securities laws unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Minnova Corp.

[Minnova Corp.](#) is an emerging Canadian gold producer focused on re-starting the PL Mine and expanding gold resources on its PL and Nokomis gold deposits. The Company completed an Updated PEA which supports average annual production of 48,100 ounces over a +10 year mine life. Work to date supports advancing the project toward production with an initial program of detailed definition drilling to be followed by a future underground test mining and bulk sample program and completion of a Feasibility Study to bring the PL Mine back into production. The PL Mine has a valid underground mining license, an existing flotation mill, 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 - Snow Lake Greenstone Belt of Central Manitoba.

Qualified Person

Mr. Brian Robertson, B. Sc., P. Eng., a Director of the Company and a "Qualified Person" under National Instrument 43-101, has reviewed and approved the scientific and technical information in this press release.

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 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.

Neither 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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