

Minnova Corp. Reports Additional High Grade Gold Assays from PL Deposit

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Including 298.05 g/t Au over a core length of 0.3 meters(1)

Toronto, May 23, 2017 - [Minnova Corp.](#) (TSXV: MCI) (OTC Pink: AGRDF) ("Minnova" or the "Company"), an advanced-stage mining exploration and gold development company focused on the advancement and re-start of our 100% owned PL Gold Mine in central Manitoba is pleased to announce further additional positive results from Phase 1 of its 2017 PL Gold Deposit in-fill drilling program.

Highlighted intercepts include;

298.05 g/t over 0.30 m
 81.90 g/t over 0.78 m
 70.35 g/t over 1.04 m
 23.28 g/t over 0.65 m
 32.25 g/t over 1.00 m
 27.02 g/t over 1.00 m

Of note in this release are hole M-17-19, which intercepted two well mineralized shear zones from 89.22m to 92.00m and from 122.00m to 125.00m and hole M-17-14 which intersected bonanza grade of 298.05 g/t Au over 0.30m. Hole M-17-14 successfully tested the up dip projection of the Main and Lower Main shear zones. The shallow, high grade gold mineralization reported in M-17-14 will be updated in a new revised geological model and mine plan and could represent an area for a future underground test mining program. Hole M-17-14's high grade intercepts are in close proximity to other high grade intercepts noted in Holes M-17-04, 05 and 20.

Full and partial assay results have now been received for 24 of the 50 diamond drill holes completed as part of our Phase 1, 10,000 meter drilling program. See Table 1 for details on assay results received to date.

The PL Deposit consists of multiple, stacked shear zones trending northwest-southeast and defined in drill core over a strike length of over 1 kilometer. The deposit remains open to expansion along strike and down dip. The Phase 1 in-fill drilling program was designed to target the shallow portion of the deposit between surface (the resource sub-crops) and -150 meters vertical; across the strike length of known mineralization with a goal of upgrading the current measured, indicated and inferred resources.

Gorden Glenn, CEO commented "Hole M-17-14's bonanza grade intercept is one of the highest grade gold intercepts ever reported at the PL deposit and represents a priority target for future drilling to expand this area of shallow, high grade gold mineralization. In addition to continued positive drill results to support an updated geological model and new mine plan we are pleased to report that work on the Feasibility Study is progressing very well with quotes for most major capital items and services secured. It is anticipated the Feasibility Study will be completed in July 2017 in support of project financing discussions to re-start the PL mine".

Table 1: Drill results with gold assays greater than 5 g/t

Hole	Location	Azimuth/Incl.	From (m)	To (m)	Length (m)	¹ Au gpt
M-17-04	373349E/6100641N	0/-90	110.00	112.00	2.00	9.29
			including 111.00	112.00	1.00	17.46
M-17-05	373293E/6100630N	0/-90	77.00	81.00	4.00	5.19
			including 79.00	81.00	2.00	7.67
			including 79.00	80.00	1.00	13.31

M-17-06 373169E/6100678N 0/-90	57.65	59.30	1.65	9.39
M-17-07 373245E/6100650N 0/-90	58.65	59.30	0.65	23.28
M-17-09 373199E/6100617N 0/-90	51.50	54.00	2.50	10.88
including	52.00	53.28	1.28	18.77
including	53.00	53.28	0.28	57.64
M-17-10 373212E/6100603N 0/-90	23.00	25.00	2.00	5.47
including	23.00	24.00	1.00	7.79
including	65.00	67.00	2.00	26.73
including	66.00	67.00	1.00	53.36
M-17-11 373220E/6100573N 0/-90	12.30	15.85	3.55	20.23
including	12.30	12.60	0.30	131.29
including	13.65	15.85	2.20	14.09
including	35.82	36.15	0.33	17.67
including	62.40	63.95	1.55	6.45
including	62.40	63.35	0.95	9.71
including	74.85	75.26	0.41	16.61
M-17-12 373250E/6100578N 0/-90	29.00	33.00	4.00	8.79
including	29.00	32.00	3.00	11.09
including	30.00	32.00	2.00	14.86
including	30.00	31.00	1.00	21.23
including	65.00	68.00	3.00	9.66
including	65.00	66.50	1.50	18.80
M-17-13 373540E/6100725N 0/-90	245.00	246.00	1.00	6.30
M-17-14 373190E/6100630N 0/-90	38.10	46.65	8.55	10.98
including	38.10	38.47	0.37	11.03
including	46.35	46.65	0.30	298.05
M-17-16 373155E/6100700N 0/-90	58.00	60.00	2.00	10.67
including	58.00	59.00	1.00	21.25
including	84.00	87.25	3.25	5.75
including	84.50	85.50	1.00	16.19
M-17-17 373262E/6100575N 0/-90	63.00	68.00	5.00	16.38
including	63.00	64.00	1.00	23.79
including	64.00	65.00	1.00	8.73
including	65.00	66.00	1.00	15.76
including	66.00	67.00	1.00	10.36
including	67.00	68.00	1.00	23.28
M-17-18 373580E/6100745N 0/-90	166.00	168.00	2.00	5.09
including	166.00	167.00	1.00	9.85
M-17-19 373290E/6100605N 0/-90	89.22	92.00	2.78	37.35
including	89.22	90.00	0.78	81.90
including	90.00	91.00	1.00	32.25
including	91.00	92.00	1.00	7.70
including	122.00	125.00	3.00	34.34
including	122.00	123.00	1.00	5.80
including	123.00	124.00	1.00	1.52
including	124.00	125.00	1.00	27.02
M-17-20 373283E/6100679N 0/-90	125.00	130.00	5.00	8.60
including	127.50	130.00	2.50	15.52
including	84.00	87.25	3.25	5.75
including	84.50	85.50	1.00	16.19
M-17-21 373540E/6100725N 0/-90	275.00	279.00	4.00	6.22
including	275.00	276.17	1.17	8.54
including	278.00	279.00	1.00	14.49
M-17-23 373220E/6100695N 0/-90	107.00	112.00	5.00	15.79
including	110.00	111.04	1.04	70.35
M-17-24 373220E/6100720N 0/-90	124.00	125.00	1.00	6.63

(NOTE 1: core intersection lengths approximate 85% true width, assay results are uncut, fire assay with

gravimetric finish on samples >10 g/t)

QA/QC Statement

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. Samples were placed in labelled rice sacks and sealed with a security zip-tie. Initially samples were delivered to the Accurassay Laboratories in Thunder Bay Ontario. Due to an unforeseen closure of the Accurassay lab samples were re-routed to SGS Canada Inc. and their labs in Burnaby, BC and Cochrane, Ontario. Receipt of the samples was signed off at all preparation labs and 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.

About Minnova Corp.

[Minnova Corp.](#) is an emerging Canadian gold producer focused on re-starting the PL Gold 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 Gold Mine has a valid underground mining license, an existing 1,000 tpd 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. Chris Buchanan, M. Sc., P. Geo., a consultant 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.

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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. Disclosure related to the 2015 Updated Preliminary Economic Assessment (the "2015 PEA"- the 2015 PEA is preliminary in nature, it 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 preliminary economic assessment will be realized. 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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