

Minnova Corp. Corporate Update: Discovery Stage La Esperanza Property, PL Mine Metallic Screen Check Samples Results Debt Settlements and Option Grants

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Toronto, January 31, 2019 - [Minnova Corp.](#) (TSXV: MCI) (OTC: AGRDF) ("Minnova" or the "Company"), a discovery-stage exploration and gold development company is pleased to provide a corporate update on our discovery stage La Esperanza property in Peru and our ongoing efforts to further de-risk and enhance our PL Mine re-start plan.

Following the acquisition of the La Esperanza property in Peru in late October 2018 we engaged Peruvian consultants to complete requisite environmental studies and community engagement activities in advance of planned field work in Spring of 2019. It is anticipated that all requisite approvals will be in place to start our inaugural 2019 work program of mapping, trenching, bulk sampling and up to 1,500 metres of drilling on the la Esperanza and Poderosa veins by March 2019.

Gorden Glenn, CEO commented: "We are excited to initiate field work on this discovery stage property. The property has never been explored by modern methods yet has seen small scale production dating back to the Spanish era. Our extensive due diligence traced the la Esperanza vein over a kilometer on surface with high grade chip and grab samples as high as 26.4g/t over 1.0 meter (see Press Release dated October 15, 2018). The Poderosa vein has approximately 400 meters of underground development on 3 levels and offers a unique opportunity to explore and develop the project from underground including possible bulk samples to be processed at a local toll mill, potentially generating revenue to offset exploration costs. Our goal at La Esperanza is to rapidly advance the project and complete an initial NI 43-101 resource estimate by the end of 2019."

At our PL Mine additional results from 7 holes (30 assays) from our Metallic Screen Fire Assay ("MSFA") check assay program have been received and compared against Original Fire Assay's ("OFA's"). The latest MSFA results continue to exhibit positive, and in some cases negative variation, as compared to the OFA's and continue to support a potential increase in gold grades by an average of 18% (See Table 1).

Gorden Glenn, CEO commented: "MSFA results to date continue to support potential for higher gold grades. The fine fraction assays generally exhibit good reconciliation with the gold grades reported in the OFA, while the coarse fraction generally exhibits a greater variance. While coarse fraction variance is generally positive there are MSFA check assays where it is negative possibly indicating the coarse gold was captured in the OFA and therefore not available to be captured in the MSFA check assay. Work is ongoing to complete the check assay program by mid-2019 in parallel with plans for a future bulk sample program."

Table 1: Metallics Screens Check Sample Gold Assays Compared to Original Fire Assays

Hole	From (m)	To (m)	Length (m)	Original Fire Assay Au gpt	Coarse Fraction Au gpt	Fine Fraction Au gpt	MSFA Total Gold Au gpt	%
M-17-04	110.0	112.0	2.00	9.29				
Including	110.0	111.0	1.00	1.12	0.12	0.90	1.02	
	111.0	112.0	1.00	17.46	16.67	13.52	30.20	
M-17-05	77.00	80.00	3.00	7.67				
Including	77.00	78.00	1.00	4.34	1.42	4.45	5.87	
	78.00	79.00	1.00	1.10	0.02	0.92	0.95	
	79.00	80.00	1.00	17.56	1.42	12.92	14.34	

M-17-06	35.25	36.9	1.65	6.05	1.79	2.54	4.32
M-17-06	47.15	48.42	1.27	0.90			
Including	47.15	48.15	1.00	0.03	0.00	0.01	0.02
	48.15	48.42	0.27	4.11	0.17	3.28	3.45
M-17-09	51.50	54.00	2.50	9.89			
	51.50	52.00	0.50	3.32	0.12	2.24	2.36
	52.00	53.00	1.00	5.40	1.66	7.64	9.29
	53.00	53.28	0.28	57.64	22.03	50.55	72.57
	53.28	54.00	0.72	2.13	0.08	0.99	1.07
M-17-10	23.00	25.00	2.00	4.60			
Including	23.00	24.00	1.00	6.04	0.046	6.76	6.81
	24.00	25.00	1.00	3.16	0.027	2.73	2.73
M-17-10	64.00	66.00	2.00	26.73			
Including	64.00	65.00	1.00	0.11	0.00	0.05	0.05
	65.00	66.00	1.00	53.36	11.51	36.75	48.26
M-17-11	62.40	63.95	1.55	6.45			
Including	62.40	63.35	0.95	9.71	4.48	14.05	18.53
	63.35	63.95	0.60	1.29	0.01	1.33	1.34
M-17-11	74.00	75.26	1.26	5.98			
Including	74.00	74.85	0.85	0.85	0.00	1.01	1.02
	74.85	75.26	16.61	16.61	13.47	9.42	22.89
M-17-12	29.00	33.00	4.00	8.79			
Including	29.00	30.00	1.00	3.57	0.047	4.37	4.42
	30.00	31.00	1.00	21.23	0.253	18.86	19.11
	31.00	32.00	1.00	8.50	2.06	10.07	12.13
	32.00	33.00	1.00	1.87	0.003	1.84	1.84
M-17-12	65.00	66.50	1.50	14.58			
Including	65.00	65.50	0.50	1.29	0.01	1.15	1.16
	65.50	66.50	1.00	21.23	0.24	20.62	20.86
M-17-12	78.00	80.00	2.00	6.07			
Including	78.00	79.00	1.00	3.51	5.24	3.36	8.61
	79.00	80.00	1.00	8.62	7.13	9.02	16.1
M-17-13	245.00	246.00	1.00	7.66	0.61	12.03	12.64
M-17-15	57.00	59.00	2.00	2.48			
	57.00	58.50	1.00	0.40	0.00	0.30	0.31
	58.00	59.00	1.00	4.57	0.04	3.48	3.52
M-17-16	84.00	87.25	3.25	5.75			
	84.00	84.50	0.50	0.53	0.03	0.37	0.40
	84.50	85.50	1.00	16.19	16.43	9.23	25.7
	85.50	87.25	1.75	1.28			n.s.
M-18-65	79.91	82.00	2.09	6.15			
Including	79.91	81.00	1.09	11.00	1.15	2.27	3.43
	81.00	82.00	1.00	0.873	0.03	1.07	1.10
Average Variance							

Notes; n.s.- no MSFA sample, MSFA Total Gold may not add due to rounding

QA/QC

The MSFA check samples were selected from a subset of samples that were used to create composite intervals for the 2017 resource calculation. Composite intervals were selected to test the response of variable grade sample intervals to MSFA. The course reject and corresponding pulp for each of the original samples were placed in labeled sample bags, documented by geological staff, and packaged in rice bags with security zip-ties for shipment. Samples were delivered to Activation Laboratories Ltd. in Thunder Bay, ON. At the lab each course reject and pulp was reconstituted into a new sample by laboratory staff. The samples were processed to extinction by the laboratory to fully test the entire sample for inhomogenously distributed course and fine gold particles. The FA procedure utilised a 50g aliquot, compared to the standard 30g aliquot utilised by [Minnova Corp.](#) The results of the MSFA samples were incorporated into the sample database and used to recalculate the original composite intervals.

In other Corporate developments the Company has reached an agreement with arms-length and non-arm's length debt holders to settle up to \$500,000 of debt by issuing Common shares priced at \$0.45 per common share.

In addition to the proposed debt settlement the Company has granted an aggregate of 1,000,000 options to purchase common shares of the Company exercisable at a price of \$0.43 per common share for a period of 5 years, to certain directors, officers, employees and consultants. The common shares issuable upon exercise of the options are subject to a four month hold period from the original date of grant.

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 has completed a Positive Feasibility Study in support of re-starting the PL Mine at an average annual production rate of 46,493 ounces over a minimum 5 year mine life. The resource remains open to expansion and future surface exploration work programs will target resource expansion. The PL Gold Mine has a relatively short pre-production timeline forecast at 15 months, benefits from a valid underground mining permit (Environment Act 1207E), an existing processing plant, 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.

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. 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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