

Minnova Corp. 2021 Step-out Drilling Confirms High-Grade Mineralization in FW Tonalite at PL Mine

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Toronto, February 3, 2021 - [Minnova Corp.](#) (TSXV: MCI) (OTC Pink: AGRDF) ("Minnova" or the "Company"), a discovery-stage exploration and advanced development-stage gold company focused on the expansion and restart of our 100% owned PL Gold Mine in central Manitoba is pleased to initial assay results from its 2021 PL Mine on-lease exploration and resource expansion drilling program.

Highlighted intercepts include:

9.10 g/t over 0.71 m
 7.67 g/t over 0.78 m
 27.44 g/t over 0.95 m
 4.87 g/t over 1.00 m

The 2021 drilling program follows on the success of the Summer 2020 program and continues to demonstrate the exploration and resource expansion potential of the PL Mine property. Hole M-21-069 is located outside the November 2017 mineral resource and reserve estimate resource wireframes (see news release dated November 1, 2017). Initial results from hole M-20-069 confirm high gold grades on new FW Tonalite mineralized trends initially identified in the Summer 2020 drill program. All mineralized structures in the FW Tonalite remain open on strike and down dip.

Gorden Glenn, President and CEO, commented, "Initial results from the 2021 drilling continue to demonstrate the exploration upside and resource expansion potential at the PL Mine. These results confirm the lateral and down dip continuity of new mineralized structures in the PL North target area and specially highlight the developing continuity of mineralized structures in the FW Tonalite. Drilling is ongoing and all results will be used to update our reserve and resource estimates in support of an updated mine development plan."

Table 1: Selected Assay Results (>2.00gpt) from the 2021 PL Mine Drill Program

Hole	Location	Sample Type	From (m)	To (m)	Length(m)	Au gpt
M-21-069	373006E/6100972N	Half-split	16.50	17.00	0.50	2.33
		Half-split	80.50	81.26	0.76	2.59
		Half-split	81.26	81.97	0.71	9.10
		Half-split	81.97	82.75	0.78	7.67
		Half-split	108.90	109.85	0.95	27.44
		Half-split	139.00	140.00	1.00	4.87

QA/QC

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. All core samples were placed in labelled rice sacks and sealed with a security zip-tie. Samples were delivered to TSL Laboratories Inc. in Saskatoon, Saskatchewan. Receipt of the samples was signed off at the preparation lab and was 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 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.

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[Minnova Corp.](#)
Gorden Glenn
President & Chief Executive Officer

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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.

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