

Minerva Intelligence Reaches Major Milestone: Signs First Licensed SaaS Customer for its Cutting-Edge AI Software DRIVER

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VANCOUVER, March 1, 2022 - Minerva Intelligence Inc. (TSXV: MVAI) ("Minerva" or "the Company"), an artificial intelligence software company focused on building decision support tools for climate risk, mineral exploration and mining, is pleased to announce a major milestone with the signing of its first recurring annual licensed SaaS customer, Jaguar Mining (TSX: JAG), for its AI software DRIVER.

DRIVER is Minerva's proprietary AI product developed to service the mineral exploration and mining industry by helping them better understand and evaluate drill data to pinpoint superior drill targets, geometallurgical domains, and more through 3D modeling. After being successfully used for a number of one-off consulting jobs, DRIVER is now a highly scalable, cloud-enabled SaaS product. DRIVER is licensed per seat on an annual recurring basis, allowing Minerva to build and maintain customer relationships and a reliable revenue stream. Minerva offers three license levels for end user clients of varying size as well as for existing and future partnerships.

DRIVER delivers its insights by combining cloud processing capabilities with Minerva's proprietary machine learning technology to automatically evaluate the spatial continuity(ies) present in geological numeric data. DRIVER automatically creates 3D models of all aspects of the dataset in a matter of minutes, and automatically identifies and catalogues the important zones of interest. These insights are incredibly valuable for exploration, metallurgy, environmental protection, and mining.

"Jaguar is committed to embracing new technologies to enhance our workflow, and we have been very impressed by Minerva's DRIVER software," said Jon Hill, Jaguar's Vice-President of Exploration. "The autonomous geological modelling technologies offered by DRIVER are game-changing for many aspects of the mining value chain. In DRIVER, we can produce 3D model realisations of all aspects of our drilling datasets in virtual real-time, bringing us unheard-of benefits for dynamic drill targeting and comprehensive geological deposit understanding. DRIVER is helping our geologists identify important geochemical zones in 3D, and then interactively test the relationships between those zones to help guide our decisions in the field."

"We'll be using DRIVER for all of our upcoming projects, to model everything from multi-element geochemistry, geotechnical information, and material properties. Basically, all of our drilling data is going to feed into DRIVER, and we're excited to see the insights for exploration, geometallurgy and ESG reporting," Mr. Hill continued.

"We are excited to be working with Jaguar Mining and would like to thank the executive team at Jaguar for recognizing the value that DRIVER will deliver to their exploration projects," said Scott Tillman, Chief Executive Officer of Minerva Intelligence. "Jaguar's embrace of our DRIVER software is a major milestone and testament to the team at Minerva; all the hard work and dedication over the years is finally commercially being recognized."

"We are anticipating and seeing strong demand for DRIVER: in addition to our first annual licensed sale, we have converted two additional clients to our annual licensed DRIVER and have multiple proof-of-concept projects in the works that we expect to turn into licensed sales, and expect record sales for 2022," added Mr. Tillman.

The Company also corrects the most recent press release dated February 10th which should have referred to one co-founder as Dr. Poole, not Mr. Poole, and which should have stated that the other co-founder, Clinton Smyth, had decided to step down from the Board to focus on mineral exploration, opening the seat for Dr. Poole. Mr. Smyth continues to play a vital role within the company.

About Minerva Intelligence Inc.

Minerva Intelligence Inc. is an artificial intelligence software company based in Vancouver, Canada, with a subsidiary office in Darmstadt, Germany. Their software is helping decision makers better understand the earth. Minerva's applications focus on climate risk mitigation, and the search for critical metals and its proprietary AI software has application in diverse industries and domains. Minerva's common shares are currently listed on the TSX Venture Exchange (symbol MVAI). For further details, please refer to their website www.minervaintelligence.com or follow Minerva on Twitter or LinkedIn.

About Jaguar Mining Inc.

[Jaguar Mining Inc.](http://www.jaguarmining.com) is a Canadian-listed junior gold mining, development, and exploration company operating in Brazil with three gold mining complexes and a large land package with significant upside exploration potential from mineral claims. The Company's principal operating assets are located in the Iron Quadrangle, a prolific greenstone belt in the state of Minas Gerais and include the Turmalina Gold Mine Complex and Caeté Mining Complex (Pilar and Roça Grande Mines, and Caeté Plant). The Company also owns the Paciência Gold Mine Complex, which has been on care and maintenance since 2012. The Roça Grande Mine has been on temporary care and maintenance since April 2019. Additional information is available on the Company's website at www.jaguarmining.com.

Cautionary Note Regarding Forward-Looking Statements

Forward Looking Information: This news release includes certain information that may be deemed "forward-looking information". Forward-looking information can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans" or similar terminology. All information in this release, other than information of historical facts, including, without limitation, the availability of financing to the Company are forward-looking information that involve various risks and uncertainties. Although the Company believes that the expectations expressed in such forward-looking information are based on reasonable assumptions, such expectations are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking information. Forward-looking information is based on a number of material factors and assumptions. Factors that could cause actual results to differ materially from the forward-looking information include changes in project parameters as plans continue to be refined, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, regulatory changes, delays in receiving approvals, and other risks detailed herein and from time to time in the filings made by the Company with securities regulatory authorities in Canada. Mineral exploration and development of mines is an inherently risky business. Accordingly, actual events may differ materially from those projected in the forward-looking information. For more information on the Company and the risks and challenges of our business, investors should review our continuous disclosure filings which are available at www.sedar.com. Readers are cautioned not to place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws. The TSX Venture Exchange has neither approved nor disapproved of the contents of this press release. Neither the 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 press release.

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