

# Minnova Announces Granting of MCTO

03.08.2023 | [Newsfile](#)

Toronto, August 3, 2023 - [Minnova Corp.](#) (TSXV: MCI) (OTC Pink: AGRDF) ("Minnova" or the "Company"), announces that, further to its press release of July 20, 2023, the Ontario Securities Commission ("OSC") has granted a management cease trade order (the "MCTO"), pursuant to the Company's application made under National Policy 12-203 - Management Cease Trade Orders ("NP 12-203"). The MCTO as issued is in connection with the delay by the Company in filing its audited annual financial statements (the "Annual Financial Statements"), management's discussion and analysis ("MD&A") and related certifications for the fiscal year ended March 31, 2023 before the prescribed deadline of July 31, 2023 (the "Filing Deadline"). The issuance of a management cease trade order will not affect the ability of persons who have not been directors, officers or insiders of the Company to trade in their securities.

The Company anticipates that it will in a position to prepare and file the Annual Financial Statements and MD&A on or prior to September 30, 2023.

The Company confirms that it will satisfy the provisions of the Alternative Information Guidelines set out in NP 12-203. Furthermore, the Company's directors and officers will remain subject to a trading black-out pursuant to which such persons are prohibited from trading any securities of the Company until the end of the second full trading day following on which the Annual Financial Statements and related MD&A are filed on SEDAR, and a corresponding news release is issued by the Company pursuant to National Instrument 51-102 - Continuous Disclosure Obligations ("NI 51-102"). The Company confirms that there is no other material information relating to its affairs that has not been disclosed.

About Minnova Corp.

[Minnova Corp.](#) is an evolving cleantech company building a worldwide pipeline of green energy projects. Our subsidiary, Minnova Renewable Energy, is focused on innovative carbon reduction technologies such as the 3rd generation biomass gasification technology developed by DUMA Engineering (2018) Inc. As of September 30, 2022 Minnova owns 50% interest in DUMA. Acquisition of the remaining 50% interest will consist of a combination of cash payments and shares and will be dependent on several conditions, including; a) long run test performance of the demonstration plant to produce a 50% hydrogen content syngas, b) other techno-economic and environmental considerations, and c) filing of patent applications. In addition to receipt of all regulatory approvals.

Prior to 2021 [Minnova Corp.](#) has focused on the restart of its PL Gold Mine, which included completion of a Positive Feasibility Study in 2018. The study concluded the restart of the PL Mine, at an average annual production rate of 46,493 ounces over a minimum 5-year mine life was economically robust. Importantly the global resource remains open to expansion, as does the reserve. The PL Gold Mine benefits from a short pre-production timeline forecast at 15 months, a valid underground mining permit (Environment Act 1207E), an existing 1,000 tpd processing plant, over 7,000 meters of developed underground ramp to -135 metres depth. The project is fully road accessible and close to existing mining infrastructure in the prolific Flin Flon 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:

[Minnova Corp.](#)  
Gorden Glenn

President & Chief Executive Officer

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Visit our website at [www.minnovacorp.ca](http://www.minnovacorp.ca)

#### Forward-Looking Statements

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 release.

This news release contains certain "forward-looking information" within the meaning of applicable securities laws. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "would", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's Management's Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/176007>

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