

Minnova Corp. Announces Late Filing of Financial Statements

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Toronto, July 23, 2024 - [Minnova Corp.](#) (TSXV: MCI) (OTC Pink: AGRDF) ("Minnova" or the "Company"), announces that the Company applied to the Ontario Securities Commission (the "OSC") for a management cease trade order ("MCTO") with respect to its audited consolidated financial statements for the year ended March 31, 2024, the annual management's discussion and analysis for the same period and management certifications of the annual filings (collectively, the "Annual Filings"). The MCTO was denied. As a result, the Company anticipates that the Annual Filings will not be filed by the prescribed deadline of July 29, 2024, and the Company anticipates that on or about July 29, 2024, the OSC will issue a failure to file cease trade order against the Company ("CTO") which orders that general trading, whether direct or indirect, of the securities of the Company cease.

Despite the CTO, a beneficial holder of a security of the Company who is not, and was not as of the date of the CTO, an insider or control person of the Company may sell securities of the Company acquired before the date of the CTO if: (a) the sale is made through a "foreign organized regulated market", as defined in section 1.1 of the Universal Market Integrity Rules of the Investment Industry Regulatory Organization of Canada; and (b) the sale is made through an investment dealer registered in a jurisdiction of Canada in accordance with applicable securities legislation. Holders of the Company's securities are urged to consult with their own investment advisors or legal counsel about the implications of the CTO.

The Company does not expect an interruption to its project development plans during the CTO. Revocation of the CTO is expected to occur within a few days after the Annual Filings are made.

Until the Company has filed the Annual Filings, members of the Company's management and other insiders are subject to an insider trading black-out. The Company confirms that, other than as disclosed in prior press releases and material change reports, there have been no material business developments since the filing of the Company's latest interim financial report.

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 biomass gasification technology. Separately the company is advancing large scale green hydrogen production via electrolysis at its Flin Flon Clean Energy Hub initiative.

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.

For more information please contact:

Minnova Corp.
Gorden Glenn
President & Chief Executive Officer

For further information, please contact Investor Relations at 647-985-2785 or info@minnovacorp.ca

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 been completed on the PL Gold Mine development project but there is no certainty the disclosed targets will be achieved nor that the proposed operations will be economically viable. Minnova has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information. Forward-looking information is provided for the purpose of providing information about management's expectations and plans relating to the future. The Company disclaims any intention or obligation to update or revise any forward-looking information or to explain any material difference between subsequent actual events and such forward-looking information, except to the extent required by applicable law. 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.

Trading in the securities of the Company should be considered highly speculative. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. 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.

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