

# Minnova Corporate Update on PL Gold Mine Restart Project and Year End Audit

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Toronto, August 8, 2024 - [Minnova Corp.](#) (TSXV: MCI) (OTC Pink: AGRDF) "Minnova" or the "Company"), is pleased to provide the following corporate update related the PL Gold Mine.

We are pleased to provide and update on the 100% owned PL Gold Mine. Since completing a positive Feasibility Study in 2017 the price of gold has increased significantly from the then base case modeled gold price assumption of US\$1,250 per ounce to current gold price of over US\$2,400 per ounce. As such we are eager to restart work programs to further derisk the project and advance its restart.

Planned PL Gold Mine programs, include;

- Diamond drilling - infill and expansion drilling with a focus on PL North zone
- Update mineral resource estimate - Current mineral resource estimate only includes drill results to June 2017
- Small open pit to extract a bulk sample - update metallurgy
- Updated mine plan to include open mining methods from start of mining operations
- Updated Feasibility Study - the existing Feasibility Study was completed in 2017

Finally, as part of the feasibility study the Company will also evaluate the onsite production of a bullion gold product (99.999% gold) utilizing currently available refining technologies. The initiative to consider development of a refinery and production of is driven by growing investor demand for gold-backed investments. Refined gold production coupled with block chain technologies offers investors a physical gold backed digital gold investment option as an alternative to current gold ETF investment options and potentially even to royalty and streaming companies.

We would also like to confirm that the audit process is on going and the Company anticipates that it will in a position to prepare and file the Annual Financial Statements and MD&A on or prior to August 31, 2023.

About Minnova Corp.

Minnova Corp. is an evolving technology, energy and metals company building a worldwide pipeline of green energy projects. Our subsidiary, Minnova Renewable Energy, is focused on innovative carbon use and carbon reduction technologies. Separately the company is participating in large scale green hydrogen production via electrolysis at the Flin Flon Clean Energy Hub initiative.

Our mining strategy is focused on the restart of its PL Gold Mine, which included completion of a Positive Feasibility Study in 2017. 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.

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](mailto:info@minnovacorp.ca)

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

#### Forward Looking Statements

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