

Minnova Announces Completion of Debt Settlement

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Toronto, July 24, 2025 - [Minnova Corp.](#) (TSXV: MCI) (OTC Pink: AGRDF) ("Minnova" or the "Company"), announces that, further to its press releases of April 29, 2024 and December 19, 2024, it has settled an aggregate of \$800,000 of indebtedness owed to certain creditors of the Company through the issuance of an aggregate of 15,999,999 common shares in the capital of the Company (the "Common Shares") at a price of \$0.05 per Common Share (the "Debt Settlement").

All securities issued in connection with the Debt Settlement are subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation.

The Debt Settlement is constituted "related party transactions" within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"), as certain insiders of the Company received an aggregate of 8,299,999 Common Shares. The Company is relying on the exemptions from the valuation approval requirements of MI 61-101 contained in section 5.5(b) of MI 61-101, as the Company's securities are not listed on one of the markets specified in section 5.5(b) of MI 61-101. The Company did not rely on an exemption the minority shareholder approval under MI 61-101, as minority shareholder approval for the Debt Settlement was received at the annual and special meeting of shareholders held on January 22, 2025.

Prior to the completion of the Debt Settlement, Mr. Gorden Glenn held, directly or indirectly, an aggregate of 5,270,740 Common Shares and 2,791,436 stock options, representing approximately 6.68% of the issued and outstanding Common Shares on an undiluted basis and approximately 9.86% on a partially diluted basis. Upon completion of the Debt Settlement, Mr. Glenn holds an aggregate of 13,570,739 Common Shares and 2,791,436 stock options, representing approximately 14.29% of the then issued and outstanding Common Shares on an undiluted basis and approximately 16.74% on a partially diluted basis. Depending on market and other conditions, or as future circumstances may dictate, Mr. Glenn may from time to time increase or decrease its holdings of Common Shares or other securities of the Company. A copy of the early warning report will be available on the Company's issuer profile on SEDAR+ at www.sedarplus.ca.

About Minnova Corp.

Minnova Corp. is 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

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.

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