

Minnova Corp. PL Gold Mine Re-Start Plan, In-Fill Drill Program Update, and Option Grant

21.10.2025 | [Newsfile](#)

Toronto, October 21, 2025 - [Minnova Corp.](#) (TSXV: MCI) (OTC Pink: AGRDF) ("Minnova" or the "Company") is pleased to provide and update on current PL Gold Mine restart plan and a path to near term gold production.

PL Gold Mine Restart Plan Update

A&B Global Mining ("ABGM") have completed an internal mine development concept study to restart the PL Gold Mine as an open pit mining operation before transitioning to underground mining operations. Given the rapid advancement of their mine development plan the Company has determined it is appropriate to complete a Preliminary Economic Assessment ("PEA") as an interim study as we advance toward a full Feasibility Study. The PEA will be based on an updated Mineral Resource Estimate ("MRE") and is expected to be completed by the end of Q1 2026. This work will be followed by a second MRE update and Feasibility Study to be completed by the end of Q3 2026.

The existing MRE (dated November 1, 2017) estimated Measured and Indicated mineral resources of 282,500 ounces of gold in 1,481,000 tonnes grading 5.93 g/t gold and Inferred mineral resources of 301,700 ounces of gold in 1,846,000 tonnes grading 5.08 g/t gold based on a gold price of US\$1,250 per ounce. The first MRE update will include all historical drilling on the property including current drill program results up to the end of November (approximately 4,000 meters). The second MRE will include all historical drilling on the property including current drill program results up to the end of April 2026 (approximately 15,000 meters). Current MRE and Mineral Reserves disclosure can be found at this link [Minnova Corp. Announces Positive Feasibility Study for the PL Gold Mine](#).

The PEA will evaluate the restart of mining operations by open pit mining methods at a run-of-mine ("ROM") throughput rate of 1,000 tonnes per day ("tpd") to match the nameplate process plant capacity.

The PEA and first MRE will use a base case gold price of US\$2,500 per ounce versus US\$1,250 per ounce used on previous studies.

Gorden Glenn, President and CEO commented, "We are very encouraged by ABGM's mine development plan, noting that it emphasises cost-effective open pit mining for restarting the PL Gold Mine before moving on to underground operations. The current infill drill program is well underway with encouraging results, including identification of visible gold ("VG") in drill core at target depths. The completion of a PEA in the first quarter of 2026 is an important milestone to initiate discussions with lenders and mining contractors as we advance to the Feasibility Study".

AECOM Engaged to Advise on Environmental Compliance and Permitting

The Company is pleased to announce it has engaged AECOM to support the Company's environmental compliance obligations and various work permit and regulatory filings. AECOM has conducted several water and environmental studies for the PL Gold Mine, addressing both current permits and proposed permit amendments. The Company has existing water and mining permits in place and will file permit amendments, where required, to reflect the new open pit development plan being developed by ABGM.

Drilling Program Update

Minnova personnel and drill crews were mobilized to the PL Mine Site in early September to initiate a Phase

1, 1,500 meter drill program in preparation for a 8,500 meter Phase 2 infill and resource expansion drill program. Based on positive results we expanded the Phase 2 program to 15,000 meters to achieve sub-25m meter spacing on mineralized structures.

Updates about the drill program will be shared as results are received. The drill program has two objectives:

- Resource delineation drilling within the current preliminary pit shell.
- Resource expansion drilling to test extensions of existing open pit and underground resources and test expansion potential of the Nokomis satellite deposit.

Drill results, together with other technical programs, will deliver critical technical data to update the first and second MRE's, validate mining methods, inform development decisions, and unlock additional exploration opportunities at the PL Gold Mine.

QA/QC

All samples are sawn and separated with one half being returned to the core box for reference and the other being bagged in a plastic sample bag which is labeled, tagged, documented and sealed. All core samples are placed in labelled rice sacks and sealed with a security zip-tie. Samples are delivered to SRC labs in Saskatoon, Saskatchewan. Receipt of the samples are signed off at the preparation lab and was tracked by the Company. Pulps of each sample are prepared and followed by fire assay and gravimetric analysis, if required. The QA/QC program includes the regular insertion by the Company of duplicates, blanks and standards. Sample lengths may vary according to geology and mineralization with quartz veins regularly sampled.

Option Grant

Pursuant to the Company's LTIP the Company announces that its board of directors has approved an option grant of 2,500,000 options to purchase common shares of the Company exercisable at a price of \$0.30 per common share for a period of 5 years, to certain directors, officers, employees, and consultants. The common shares issuable upon exercise of the options are subject to a four month hold period from the original date of grant. These stock options vest immediately.

Qualified Person

Chris Buchanan, MSc, PGeo, is an independent consultant of the company and a qualified person under National Instrument 43-101, has reviewed and approved the scientific and technical information in this news release.

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, based on a gold price of US\$1,250 per ounce. 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), and a 1,000 tpd processing plant. The project is fully road accessible and close to existing mining infrastructure in the prolific Flin Flon Greenstone Belt of Central Manitoba.

About AECOM

AECOM is a leading global infrastructure consulting firm providing advisory, planning, design, engineering, and program and construction management services across the transportation, buildings, water, new energy, and environment sectors. AECOM's global network of nearly 51,000 employees delivers projects in over 150

countries and is unified by common goals and values - delivering unrivalled expertise, protecting people and the environment, and making the world a better place. AECOM has been named one of the World's Most Admired Companies by Fortune magazine for a tenth consecutive year.

AECOM Canada ULC is a proud Canadian business that strongly supports Canadian interests across the country and abroad. AECOM's legacy in Canada spans over 114 years, driven by an unwavering commitment to shaping the nation's infrastructure and continually adapting to meet Canada's evolving needs. AECOM Canada ULC has 28 offices across Canada and employs approximately 3,400 skilled professionals.

More information about AECOM can be found at aecom.ca.

For more information please contact:

Minnova Corp.
Gorden Glenn
President & Chief Executive Officer

For further information, please contact Investor Relations: info@minnovacorp.ca

Visit our website at www.minnovacorp.ca.

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