



Minnova Corp. Announces Start of Exploration and Infill Resource Delineation Programs at PL Mine

NOT FOR DISSEMINATION INTO THE UNITED STATES

January 12, 2017, Toronto, Ontario – Minnova Corp. (TSXV: MCI) (“**Minnova**” or the “**Company**”), an advanced-stage mining exploration and gold development company focused on the advancement and re-start of our 100% owned PL Mine in central Manitoba, is pleased to announce that its planned exploration and infill drill program at the PL Mine site has started.

Camp mobilization is underway and drilling is expected to commence shortly. The program has two key objectives: 1) infill drill on the PL deposit to upgrade and expand the existing resource to form the basis of a new NI 43-101 resource estimate that in turn will form the basis of Pre-Feasibility Study (PFS) and 2) drill test high priority, near surface, mine property exploration targets that are associated with high grade gold mineralization to discover additional gold resources on the PL Mine property.

As part of this initiative the Company is also pleased to announce the hiring of Mr. Chris Buchanan, M.Sc., P.Geo., principal of BGS Consulting Ltd. to oversee the geology and drilling program and advance the company’s resource upgrade and property-wide discovery initiative. Mr. Buchanan has over 20 years of experience and is specialized in structural controls and alteration assemblages of gold systems.

Gorden Glenn, Minnova President & CEO commented, “The engagement of Chris is the first critical step in building Minnova’s owner’s team of professional geologists and mining engineers that will ultimately take the PL mine into production. We are extremely pleased to attract a Sr. geologist of Chris’s caliber and experience, particularly as it relates to assessing structural controls of gold deposits in complex, poly-deformed, and metamorphosed terranes, like that of the PL Mine property. Part of Chris’s mandate will be to initiate a series of studies to identify the relationship between deformation fabrics, alteration and gold mineralization in the primarily quartz vein hosted PL deposit and the banded iron formations associated with numerous untested, high priority Airborne VTEM anomalies (see Auriga Gold press release from April 10, 2012). We are in discussions with other owner’s team candidates and we hope to make further announcements on this in the near future.”

The Company announces today that it has issued a total of 300,000 Deferred Stock Units (“DSUs”) to non-executive directors as an annual award as outlined in the DSU Plan adopted in August 2016.

The Company has also granted 1,500,000 Restricted Share Units (“RSUs”) to executives and consultants. The RSUs were granted in accordance with Minnova’s Restricted Share Unit Plan and are subject to vesting provisions. More specifically, the grant consists of a base amount of 500,000 units with vesting subject to retention while the remaining bonus units are subject to performance conditions.

Minnova has also granted incentive stock options to recently hired employees to purchase up to an aggregate of 725,000 common shares, exercisable on or before January 12, 2022 at a strike price of \$0.85.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons as defined under applicable securities laws unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Minnova Corp.

Minnova Corp. is an emerging Canadian gold producer focused on re-starting the PL Mine and expanding gold resources on its PL and Nokomis gold deposits. The Company completed an Updated PEA which supports average annual production of 48,100 ounces over a +10 year mine life. Work to date supports advancing the project toward production with an initial program of detailed definition drilling to be followed by a future underground test mining and bulk sample program and completion of a Feasibility Study to bring the PL Mine back into production. The PL Mine has a valid underground mining license, an existing flotation mill, over 7,000 meters of developed underground ramp to 135 metres depth, is fully road accessible and close to existing mining infrastructure in the prolific Flin Flon – Snow Lake 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

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 not been completed and there is no certainty the disclosed targets will be achieved nor that the proposed operations will be economically viable. Although Minnova has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, 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.

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