MINAEAN SP CONSTRUCTION CORP.

FOR IMMEDIATE RELEASE **April 7th, 2021**

UPDATE ON DEVELOPMENT AND CONSTRUCTION OF HOSPITAL PROJECT IN ZAMBIA

Vancouver, BC, Canada – April 7th, 2021 – Minaean SP Construction Corp. (TSX Venture Exchange: MSP; Berlin and Frankfurt Stock Exchanges: NJA) (the "Company") is pleased to announce that a Project "EXPANSION AND CONSTRUCTION OF COLLEGE HOSPITAL" in Lusaka, Zambia, is progressing well.

The Project involving the expansion of the Chainama Hills College Hospital located along the Great East Road, 12 kilometers from the Central Business District of Lusaka and the construction of a "Hospital of Excellence" comprising 300 beds (approximate value of US$ 170 million – to be determined and confirmed by feasibility studies) is under development. The Memorandum of Understanding which was signed two years back has been extended and the government of Zambia has committed its full support including repayment securities towards institutional borrowings for the construction of this hospital.

Chainama Hills College Hospital is a specialized tertiary (third level, referral) psychiatric hospital, whose mandate is to provide quality psychiatric and mental health services, clinical teaching of pre-service and in-service health worker training in mental health skills and conducting evidence based research. The hospital was built in 1962 and initially planned for 500 bed capacity, but the government halted the construction at 210. The government of Zambia is now keen on completing its mission by contracting Minaean SP Construction Corp. and its partner, the multi-billion dollar Indian conglomerate Shapoorji Pallonji Group, for construction of the hospital with the addition of 300 beds. The hospital will be designed to include administration, emergency, consultations pavilions of hospitalization, medical imaging, radio surgery, laboratory of biomechanics and anatomy, operating rooms, functional exploration EEG EMG ENG potential, poly graphic deep multimedia, check-ins, resuscitation (allow a position of dialysis), multimedia, archives, pharmacy, biology, general resources (laundry and sterilization, restoring and kitchen, morgue, generator, lab anatomy and autopsy, water supply, incinerator, etc.), hygiene, housing on-call and research department.

The land for this project (approx. 22 hectares) has already been allocated. Financing of the project through the support of western governments' initiated export credit agencies is under discussion.

Zambia is in urgent need to upgrade its Primary Health Care. The demand/need for a specialized "Center of Excellence" is legitimate and justified. The center would fulfill key functions and would have an impact beyond the simple health care which includes Medical Tourism which is currently unavailable. Due to this fact, insurance companies are forced to send patients, accompanied by relatives to other countries, e.g. South Africa, India. The costs would be drastically lowered if such health care could be provided within Zambia. The insurance companies would therefor represent an important turnover for the "Center of Excellence". In addition, the aim of the government is to train, retain and maintain healthcare workers by improving their educational training and environment in which they work. The presence of a "Center of Excellence" would provide an attractive basis to retain, train and educate new medical staff in their own country.

About the Company

Minaean SP Construction Corp. is a company well known for its pioneering efforts in the manufacture of light gauge steel components for the construction industry and modular metal buildings in India. The strong, affordable, ecologically sustainable structures present a promising solution to the mass housing shortages in developing countries in addition to a range of conventional applications. The company is an affiliate of well known construction conglomerate "Shapoorji Pallonji Group" (SP) from India. SP is known for its expertise in construction of hospitals with 45 such projects completed with a total bed capacity exceeding 19000 beds.

The shares of Minaean SP Construction Corp. (parent company) are publicly traded on the TSX Venture Exchange under the symbol "MSP" and on the Berlin and Frankfurt Stock Exchanges under the symbol "NJA". For more information, please visit www.minaean.com**.**

On behalf of the Board of Directors
MINAEAN SP CONSTRUCTION CORP.

"Mervyn Pinto"

Mervyn Pinto

President & Director

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