MINCO 明科银矿公司
SILVER CORPORATION

TSX: MSV; OTCQX: MISVF; WKN:A0ESX5

For Immediate Release **May 5, 2020**

NEWS RELEASE

MINCO SILVER ANNOUCES REVISED INVESTMENT IN HEMPNOVA LIFETECH CORPORATION

Vancouver, BC-Minco Silver Corporation (the "Company" or "Minco Silver") **(TSX: MSV OTCQX: MISVF; WKN: A0ESX5)** today reported that it has reduced the size of its private placement investment in HempNova Lifetech Corporation ("**HempNova**") from 10,000,000 common shares of HempNova to 7,950,000 common shares at a price of $0.40 per share. As a result, the aggregate amount of the Company's investment in HempNova has been reduced from $4,000,000 to $3,180,000.

The shares purchased by the Company pursuant to the reduced investment represents approximately 12.80% of the issued and outstanding common shares of HempNova after closing of the HempNova private placement. The Company has filed an amended early warning report to reflect its reduced investment in HempNova. A copy of the amended early warning report is available for review on HempNova's SEDAR profile.

The private placement in HempNova was reduced to ensure that it did not exceed 10% of the Company's market capitalization on the date the investment was first announced. Pursuant to TSX policies, the approval of the investment in the original amount, which exceeded 10% of the Company's market capitalization, would have required shareholder approval. To avoid the delays and expense of convening a shareholder meeting for purposes of seeking shareholder approval, the Company elected instead to reduce the amount of its investment.

As part of its due diligence review of HempNova, the Company has satisfied itself that the business of HempNova does not violate U.S. federal law regarding marijuana and is operated legally in all jurisdictions in which it operates. The tests regarding such compliance are set forth in TSX Staff Notice 2017-0009. Specifically, the Company has satisfied itself that HempNova (1) has no direct or indirect ownership of, or investment in any entities engaging in activities related to the cultivation, distribution or possession of marijuana in the United States ("Subject Entities"), (2) has no commercial interests or arrangements with Subject Entities that are similar in substance to ownership of, or investment in Subject Entities, (3) does not provide services or products that are specifically designed for, or targeted at, Subject Entities, and (4) has no commercial interests or arrangements with entities engaging in the business activities described above.

ON BEHALF OF THE BOARD

"*Ken Z. Cai*"
President

About Minco Silver

Minco Silver Corporation is a TSX and OTCQX listed company focusing on the exploration and development of mineral resource projects. The Company's primary focus is to advance our properties, the Fuwan Silver Project and the Changkeng Gold Project, towards production. The Fuwan Silver Project and the Changkeng Gold Project are adjoined and are located approximately 45 kilometres southwest of Guangzhou City, China. We also seek to identify and acquire additional precious metal dominant projects that we believe will enhance shareholder value. For more information on Minco Silver, please visit the Company's website at www.mincosilver.ca or contact Jennifer Trevitt, at 1-888-288-8288 or (604) 688-8002 pr@mincosilver.ca

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