



NEWS RELEASE

Minerva Announces Closing of Private Placement

Vancouver, British Columbia--(April 23, 2021) - **Minerva Intelligence, Inc. (TSXV: MVAI)** (“**Minerva**” or the “**Company**”) announces the closing of its previously announced private placement (see news release dated February 17, 2021) for gross proceeds of \$180,000 (the “Private Placement”). These funds were raised by the Company issuing 1,200,000 units at a price of \$0.15 per unit, each unit consisting of one common share and one common share purchase warrant entitling the holder to purchase one additional common share at a price of \$0.20 until March 24, 2023.

All securities issued on closing of the Private Placement are subject to a hold period under applicable Canadian securities laws expiring on July 25, 2021.

An officer and director of the Company participated in the Private Placement for 196,600 units. This participation constitutes a “related party transaction” for the purposes of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101, *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). The Company is relying upon exemptions from the requirements to obtain a formal valuation and seek minority shareholder approval for the related person’s participation in the Private Placement on the basis that the fair market value of the related party’s participation in the Private Placement is less than 25% of the Company’s current market capitalization.

About Minerva Intelligence Inc.

Minerva Intelligence Inc. is a knowledge engineering company based in Vancouver, Canada, with a subsidiary office in Darmstadt, Germany. Their proprietary evidence-based decision-making software is bringing the benefits of artificial intelligence technology to industries dependent on reasoning with complex technical and scientific data.

Although Minerva’s applications currently focus on earth science-related domains including natural hazards and mineral exploration, their technology has application in diverse industries and domains.

Minerva’s common shares are currently listed on the TSX Venture Exchange (symbol MVAI). For further details, please refer to their website www.minervaintelligence.com or follow Minerva on Twitter or LinkedIn.

For further information:

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