FOR IMMEDIATE RELEASE

Minerva Intelligence Reports Q3 2021 Financial Results

Vancouver, BC – 11/26/21 – Minerva Intelligence Inc. (TSXV:MVAI) ("Minerva" or the "Company"), an artificial intelligence software company focused on building decision support tools for climate risk, mineral exploration and mining,, today reported financial results for the three and nine-month period ended September 30, 2021. All amounts are presented in Canadian dollars.

- Total revenues of $78,685 in Q3 2021 compared to $149,000 in Q3 2020, with year-to-date revenues of $900,433, an increase of over 346% year over year;
- Loss and comprehensive loss of ($712,783) in Q3 2021 (YTD: $1,179,192) compared to Q3 2020 of ($626,101). Year to date, loss and comprehensive loss totaled ($1,891,975) compared to ($2,023,649) for the same period in 2020, a decrease in loss of 6%.
- Cash balance of $4.1m as of September 30th, 2021 compared to $1.4m as of December 31st, 2020.

"Q3 was an important quarter for Minerva as we completed an over-subscribed $4.5m financing, giving us the capital we need to pursue our economic geology and climate risk strategies," said Scott Tillman, CEO of Minerva Intelligence. "With a strong balance sheet in place we are all well positioned to continue executing in our highly innovative and proprietary Climate Risk strategy in Q4'21 and well into the future. We are seeing growing demand for a solution that provides detailed insight on risks associated with climate change and its impact on various sectors, whether it be governments, insurance companies or issuers globally and we are confident that Minerva technology can provide transparency and clarity when it comes to these risks. Furthermore, our economic geology segment continues to see growing demand as the mining industry as a whole looks for innovative technology to help eliminate the inherent risks of drilling for precious metals and minerals."

Mr. Tillman continued, "While revenues this quarter were below expectations, we are confident in our strategy moving ahead. With the addition of our new VP of Sales and the allocation of more resources towards sales and marketing, we are already seeing strong traction in Q4 2021 and believe this will continue well into 2022."

For full details on Minerva's reported results, please go to https://minervaintelligence.com/investors.

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 (symbol MVAI).
For further details, please refer to their website (www.minervaintelligence.com).

This news release does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. 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, or for the account or benefit of, "U.S. persons," as such term is defined in Regulation S under the U.S. Securities Act, unless an exemption from such registration is available.

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Cautionary Note Regarding Forward-Looking Statements

Forward Looking Information: This news release includes certain information that may be deemed "forward-looking information". Forward-looking information can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans" or similar terminology. All information in this release, other than information of historical facts, including, without limitation, the availability of financing to the Company are forward-looking information that involve various risks and uncertainties. Although the Company believes that the expectations expressed in such forward-looking information are based on reasonable assumptions, such expectations are not guarantees of future performance and actual results or developments may *differ materially from those in the forward-looking information. Forward-looking information is based on a number of material factors and assumptions. Factors that could cause actual results to differ materially from the forward-looking information include changes in project parameters as plans continue to be refined, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, regulatory changes, delays in receiving approvals, and other risks detailed herein and from time to time in the filings made by the Company with securities regulatory authorities in Canada. Mineral exploration and development of mines is an inherently risky business. Accordingly, actual events may differ materially from those projected in the forward-looking information. For more information on the Company and the risks and challenges of our business, investors should review our continuous disclosure filings which are available at www.sedar.com. Readers are cautioned not to place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.*