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MineHub Reports $2 Million of Annual Recurring Revenue and Anticipates Strong User Growth in 2023

Vancouver, B.C., May 11, 2023. MineHub Technologies Inc. (TSXV**: MHUB,** OTCQB**: MHUBF) ("MineHub" or the "Company")** is pleased to announce the Company's inaugural reporting of projected Annual Recurring Revenue ("ARR"[1]) of CAD $2 Million and anticipates an acceleration of user growth and ARR throughout 2023, reflecting MineHub's market-leading position among digitized commodity supply chains. MineHub expects that by the end of 2023, approximately 130 companies will be enrolled on its platforms, servicing the copper, aluminum and steel markets.

In addition, MineHub reports that it has achieved cost synergies through its recent acquisition of Waybridge that will reduce the Company's timeline to anticipated profitability, including:

- A larger and more diversified base of large corporates providing recurring revenue-generating contracts
- Anticipated reductions of approximately 20-25% in operating costs
- Additional potential revenue from existing customer base
- Shortened sales cycles and time to revenue

MineHub's CEO, Arnoud Star Busmann, said, "We are witnessing very strong network effects as existing customers expand usage across their own supply chains. MineHub is helping market-leading firms get ahead of the digitization trend to maintain market share and profitability in a rapidly changing competitive landscape. New legislation around materials' provenance, as well as carbon emissions and ESG reporting, means outdated manual processes for physical commodity movements will soon be too expensive or even unfeasible."

"We have heard from countless companies in the commodities industry that they have been waiting for a solution to emerge for digitizing the sale, purchase, transportation, and financing of raw materials. With the support of market leaders such as BHP, Sumitomo and Codelco, we believe MineHub is that solution, and on track to become the industry standard for modern supply chain management."

Note Regarding Forward-Looking Statements

This press release includes forward-looking statements which may differ materially from actual results. We believe the expectations and assumptions made regarding ARR are reasonable and appropriate in the circumstances based on information presently available. Reliance should not be placed on forward-looking statements as we cannot provide assurance, they will prove to be correct. Projected ARR at the end of 2023 assumes additional customer acquisitions and retention of active customers. The number of expected enrolled companies by the end of 2023 assumes successful onboarding of acquired customer counterparties under the Waybridge transaction which closed in March 2023. An update of projected ARR and enrolled companies would be provided should the projection change materially, in accordance with applicable

[1] ARR is a Key Performance Indicator for the Company. We consider ARR a key indicator of future recurring revenues and the trajectory of the business. ARR includes annualized revenue of all active SaaS platform revenue as of a specified point in time and assumes all active contracts are renewed on existing terms. ARR is subject to change through acquisition of new customers, and expansion or attrition of existing customers. ARR is not a standardized measure and may not be comparable to ARR disclosed by other issuers.

securities laws. A significant amount of ARR is denominated in United States dollars (and not the Canadian Dollar). As a result, movements in exchange rates will have an impact on ARR.

Further to the Company's press release of March 21, 2023, and first closing announced on April 18, 2023, the Company has applied to the TSX Venture Exchange for an extension of a further 30 days price protection in order to close another tranche of the private placement. Proceeds from the private placement will be used for general working capital, further platform development; sales and marketing efforts to drive further customer adoption and increased revenue.

About MineHub

MineHub provides enterprise-grade digital solutions that connect buyers, sellers and financiers within physical commodities supply chains in a digitally integrated workflow powered by data that is useable, shareable, verifiable and unforgeable. Users of MineHub solutions are in full control of their supply chains, enabling them to optimize their use of resources, respond better and faster to disruptions, and provide a better customer service. Global enterprises already use MineHub solutions as part of their logistics, compliance, trade management and financing operations

Arnoud Star Busmann
CEO, MineHub Technologies Inc.

For further information regarding MineHub, please email info@Minehub.com or visit our website at www.minehub.com.

Cautionary Note Regarding Forward-Looking Statements

This news release contains statements that are considered "forward-looking information" within the meaning of applicable Canadian securities legislation ("forward-looking statements") with respect to MineHub including, but not limited to, statements with respect to MineHub's future operational plans, the timing of such plans and anticipated customers. Forward-looking statements are statements that are not historical facts are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although MineHub believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, are subject to risks and uncertainties, and actual results or realities may differ materially from those in the forward-looking statements. Such material risks and uncertainties include, but are not limited to, the Company's ability to raise sufficient capital to fund its operations, applications and for general working capital purposes, changes in economic conditions or financial markets, changes in laws or regulations that could have an impact on the Company's operations, dependence on its key management personnel and market competition. Other risk factors are identified in the Company's management discussion and analysis, available on the Company's SEDAR profile at www.sedar.com. There may be other risk factors not presently known that management believes are not material that could also cause actual results or future events to differ materially from those expressed in such forward-looking statements. Although the Company has attempted to identify risk factors that could cause actual actions, events or results to differ materially from those disclosed in the forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Also, many of the factors are beyond the control of the Company. Accordingly, readers should not place undue reliance on forward-looking statements or information. The forward-looking information is made as of the date included herein, and the Company assumes no obligation to publicly update or revise such forward-looking information. Forward-looking statements are based on the reasonable beliefs, estimates and opinions of MineHub's management on the date the statements are made. However, except as required by law, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors should change.