



TSXV: MWX  
OTCQB: MWXRF  
FSE: YRS WKN: A2DSW3

*For Immediate Release*

## Mineworx Announces Rights Offering and Proposed Share Consolidation

**Surrey, B.C., Canada – January 22, 2021 – Mineworx Technologies Ltd.**, (the "Corporation" or "Mineworx") (TSXV: MWX) (OTCQB: MWXRF) (FSE: YRS WKN: A2DSW3) announced that it will be offering rights (the "Rights Offering") to holders of its common shares ("Common Shares") of record at the close of business on January 28, 2021 (the "Record Date"). Pursuant to the Rights Offering, each holder of Common Shares (a "Shareholder") will receive one (1) transferable right (each, a "Right") for each Common Share held as of the Record Date. One (1) Right will entitle the holder thereof to subscribe for one Common Share upon payment of the subscription price of \$0.015 per Common Share until 5:00 p.m. (Toronto time) (the "Expiry Time") on March 8, 2021. Assuming the exercise of all Rights, the Rights Offering will raise gross proceeds of up to \$4,841,476.

The Rights will be offered to Shareholders resident in each province and territory of Canada (the "Eligible Jurisdictions") and Shareholders who have satisfied the requirements of the Corporation for those resident outside of the Eligible Jurisdictions. Accordingly, and subject to the detailed provisions of the right offering circular dated January 22, 2021 (the "Circular"), Rights certificates ("Rights Certificates") will not be mailed to Shareholders resident outside of the Eligible Jurisdictions, unless such Shareholders are able to establish to the satisfaction of the Corporation, on or before February 26, 2021, that they are eligible to participate in the Rights Offering. Shareholders who fully exercise their Rights will be entitled to subscribe for additional Common Shares, if available, that were not subscribed for by other holders of Rights prior to the Expiry Time.

The Corporation understands that certain directors and officers of the Corporation who own Common Shares intend to exercise their rights to purchase Common Shares under the Rights Offering.

The Corporation currently has 322,765,080 Common Shares issued and outstanding. If all Rights issued under the Rights Offering are validly exercised, an additional 322,765,080 Common Shares would be issued. The net proceeds from the Rights Offering will be used for capital expenditures and for general corporate purposes. The Rights Offering is subject to regulatory approval, including the final approval of the TSX Venture Exchange (the "TSXV").

The Rights will be listed and posted for trading on the TSXV under the symbol "MWX.RT" on a "when issued" basis commencing on January 27, 2021 and will expire at 12:00 p.m. (Toronto time) on March 8, 2021.

Complete details of the Rights Offering are set out in the Circular and the rights offering notice (the "Notice"), which are filed under the Corporation's profile at [www.sedar.com](http://www.sedar.com). Registered Shareholders who wish to exercise their Rights must complete and forward the Rights Certificate, together with applicable funds, to Computershare Investor Services Inc., the depositary for the Rights Offering, on or before the Expiry Time of the Rights Offering. Shareholders who own their Common Shares through an intermediary, such as a bank, trust Corporation, securities dealer or broker, will receive materials and instructions from their intermediary.

## **Share Consolidation**

Following the Rights Offering, the Corporation intends to consolidate its issued and outstanding Common Shares, subject to regulatory approval, including approval of the TSX Venture Exchange. The proposed basis for the share consolidation is one (1) post-consolidation Common Share for up to every two (2) pre-consolidation Common Shares (the "**Share Consolidation**"). Mineworx plans to hold a special meeting of shareholders for the purposes of voting on the Share Consolidation to be held on March 2, 2021. Further information about the Meeting and the Share Consolidation will be provided to the Corporation's shareholders in a Notice of Meeting and Management Information Circular, to be sent to shareholders following the record date for the Meeting.

## **Information Webinar**

The Corporation is holding an information webinar to provide additional information on the Rights Offering through a webinar to be held on Tuesday January 26, 2021 at 2pm (MST)/ 4pm (EST). To register for the webinar please follow the attached link:

[https://us02web.zoom.us/webinar/register/WN\\_AbfmzwMTT5yNPhnY9P98gQ](https://us02web.zoom.us/webinar/register/WN_AbfmzwMTT5yNPhnY9P98gQ)

## **About Mineworx**

Mineworx is positioned for growth with its partnerships in the E-Waste, Catalytic Converter and mining sectors. The objective is to utilize licensed and proprietary technologies to extract precious metals in an environmentally responsible, sustainable and profitable manner from niche market opportunities. For further information, go to [www.mineworx.net](http://www.mineworx.net)

**Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.**

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## **Forward Looking Statements:**

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein are forward-looking information. In particular, this news release contains forward-looking information regarding: the Rights Offering, including the expiry time of the Rights Offering, the potential outstanding Common Shares after the Rights Offering, the potential use of proceeds and the Share Consolidation. There can be no assurance that such forward-looking information will prove to be accurate, and actual results and future

events could differ materially from those anticipated in such forward-looking information. This forward-looking information reflects Mineworx's current beliefs and is based on information currently available to Mineworx and on assumptions Mineworx believes are reasonable. These assumptions include, but are not limited to: the underlying value of Mineworx and its Common Shares; market acceptance of the Rights Offering; TSX Venture Exchange final approval of the Rights Offering and the Share Consolidation; Mineworx's general and administrative costs remaining constant; and the market acceptance of Mineworx's business strategy. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Mineworx to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: general business, economic, competitive, political and social uncertainties; general capital market conditions and market prices for securities; delay or failure to receive board or regulatory approvals; the actual results of future operations; competition; changes in legislation, including environmental legislation, affecting Mineworx; the timing and availability of external financing on acceptable terms; and lack of qualified, skilled labour or loss of key individuals. A description of additional risk factors that may cause actual results to differ materially from forward-looking information can be found in Mineworx's disclosure documents on the SEDAR website at [www.sedar.com](http://www.sedar.com). Although Mineworx has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Readers are cautioned that the foregoing list of factors is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking information as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Forward-looking information contained in this news release is expressly qualified by this cautionary statement. The forward-looking information contained in this news release represents the expectations of Mineworx as of the date of this news release and, accordingly, is subject to change after such date. However, Mineworx expressly disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities law.