



MINERVA INTELLIGENCE

FOR IMMEDIATE RELEASE

Minerva Intelligence Adds Insurance Executive Marvin Pestcoe to Board of Directors

Vancouver, BC – 12/16/21 – 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, is pleased to announce that it has added Marvin Pestcoe to its Board of Directors.

Marvin is an experienced board director and executive with more than thirty-five years of insurance industry experience and fifteen years of cumulative service on private boards including Hamilton Insurance Group and LanghorneRe. He retired as CEO of LanghorneRe in June of this year. Prior to that, he held various executive roles at PartnerRe including Chief Risk and Actuarial Officer, CEO Life, Health and Chief Investment Officer.

“When Marvin reached out to express his interest in learning more about Minerva’s novel approach to understanding physical climate risks faced by insurers globally, it was abundantly clear that his breadth of experience and relationships would be invaluable to Minerva. We couldn’t have found a better candidate to add to our Board of Directors if we searched high and low, and to our amazement he found us,” said Scott Tillman, CEO of Minerva Intelligence. “We will lean heavily on his tremendous industry experience and knowledge as we continue to see strong momentum in both our Economic Geology and Climate Risk divisions. Our commercialization strategy continues to drive strong revenue growth heading into 2022 and expect Marvin to leverage his strong relationships in the insurance and reinsurance industry to further Minerva’s goal of becoming the leading Climate Risk analysis tool available on the market.”

“I am excited to be working with Scott and the Minerva team. Minerva has a track record of combining powerful data analytic tools with deep domain expertise in the physical sciences,” said Marvin Pestcoe. “What really sets Minerva apart is their ability to work with difficult and sparse data sets and their focus on producing outputs with the explanatory power needed to support business decision making. I’m especially excited to be joining as Minerva continues to expand their scope into new areas.”

In addition, the Company has announced that Craig Tuckman has resigned from the Board of Directors though plans to maintain an active role consulting with the Company moving forward.

“We thank Craig for his insight and guidance during his tenure.” said Scott Tillman.

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).

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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.

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