



## **Mineworx Immediately Commencing Work Program on Spanish Iron Ore Property**

Edmonton, Alberta, March 24, 2021 — **Mineworx Technologies Ltd.**, (the “**Company**” or “**Mineworx**”) (TSXV: MWX) (OTCQB: MWXRF) (FSE: YRS WKN: A2DSW3) is very pleased to announce that final approvals have been granted for the commencement of the Company’s work program on the Cehegin iron ore concessions in Spain. Importantly, the environmental impact assessment has been formally approved by all departments within the Mining Office and all required permits have been received to enable the project to move forward.

With the required approvals now in place, the Company is planning to commence an exploration drilling program in April 2021 intended to both validate historical exploration data and provide additional information on other anomalies identified by previous surveys. This drilling program and subsequent analysis will provide information to allow the Company to create a NI 43-101 compliant reserve report.

Over a period of four months, Mineworx will drill a total of 21 holes for a total of 2,200 metres.

In November 2020, the Spanish government classified the property a strategic initiative, which opens additional development opportunities such as reductions to local and national bureaucratic timelines, grant and subsidies, fast track opportunities and economic verification of large-scale commercial production. A small-scale treatment plant that produces up to 60,000 tonnes of concentrate annually would fall under this classification.

Much of this is due to the historical significance of the property initially owned by the largest mining company in Spain, Altos Hornos de Vizcaya until its closure in 1989 due to a collapse in iron ore prices.

In March 2021, the Company received a report from the Spanish geology firm CRS INGENIERÍA that provided an interpretation of the data obtained from an aeromagnetic survey of the property conducted in 2015. The report concluded, based on this data and assuming a density of 3.2 t/m<sup>3</sup> that the potential reserve could be 101.27 million tonnes at an average grade of 60%.

Greg Pendura, Mineworx President and CEO stated, “Although it has taken longer than expected to receive the required approvals, we are excited about the potential of this project and believe the Company is strongly positioned to enhance the value of the asset. With the current price of iron ore and the demand for a high-grade product with such low impurities, the Mining

Department in the province of Murcia is and will be actively involved in moving this project forward expeditiously.”

### **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 Offering, the potential use of proceeds. 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; TSX Venture Exchange final approval of the Offering; 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.