

MINCO ANNOUNCES €350,000 INSIDER FINANCING

Dublin: December 29, 2021 – Minco Exploration Plc (“MNX”) (“Minco”), announces that it has completed a financing of €350,000 through the placement to certain insiders of 7,000,000 ordinary shares of the Company at a price of €0.05 per ordinary share.

John F. Kearney, Chairman, and Peter McParland, Chief Executive, each subscribed for 2,000,000 shares for an investment of €100,000, each, and Loy McParland subscribed for 1,000,000 shares for an investment of €50,000, in the placement. In addition, Buchans Resources Limited, a substantial shareholder, and Minco’s former parent company, also subscribed for 2,000,000 shares for €100,000.

The proceeds of the Placements will be used for working capital, payment of liabilities and ongoing exploration of the Company’s prospecting licences in Ireland during 2022, including drilling on the Slieve Dart project in Galway and on Minco licences in the Navan area, both in joint venture with Boliden Tara Mines.

This placements to insiders, who are related parties or connected persons, is a ‘related party transaction’. The transaction was approved by the independent members of the Board of Directors at a meeting at which only independent directors voted on the resolution. The Board conclude that the financing was in the best interests of the Company and provides the necessary working capital to enable the Company to continue its ongoing exploration activities.

Among exploration activities being planned for 2022 is diamond drilling to explore the 447km² Slieve Dart block in County Galway where Minco is operating in joint venture with Boliden Tara Mines. The Slieve Dart area is considered one of the orphans of Irish exploration. In late 2019, Minco, as part of its earn-in commitment, and in conjunction with Boliden Tara Mines and the Geological Survey of Ireland, in part funded a seismic survey across the area. Interpretation of the results of that survey during the past year has supported the interpretation of a major structural plumbing system hidden beneath the cover rocks and the planned program is to drill test one of the identified targets in the first half of 2022 to complete Minco’s 50% earn-in in the property.

ABOUT MINCO EXPLORATION PLC

Minco Exploration Plc is a mineral exploration company focused on mineral exploration in Ireland, where Minco holds Prospecting Licences which are considered highly prospective for the discovery of zinc-lead mineralization.

The Licences are operated by Minco or in joint venture with Boliden Tara Mines. Minco is participating (20%) in a joint venture with Boliden (80%) on Licence 1440R (Tatestown), which lies immediately adjacent to Boliden’s large 130 million tonnes Tara zinc-lead mine at Navan. Minco is also participating in a joint venture with Boliden on Licence 3373 (Kells), contiguous to the west of Licence 1440R, where Minco can earn up to a 75% interest; and in a joint venture with Boliden on ten Prospecting Licences in County Galway (Slieve Dart) where Minco can earn up to a 50% interest. Minco also holds a 100% interest in two Licences at Moate, County Westmeath.

Additional information about the Company is available at www.mincoexploration.com.

Peter McParland, Chief Executive Officer
E: pmcparland@mincoexploration.com

T: +353-46 907 9210

Danesh Varma, Chief Financial Officer
E: dvarma@mincoexploration.com

T: + 44 77409 32766.

COOLFORE ROAD QME, ARDBRACCAN, NAVAN, CO. MEATH, IRELAND

Tel: +353 46 907 9210 | Toronto: +1 416 362 6686 | London: +44 (0)207 062 3782
investors@MincoExploration.com