

GeoNovus Reports Mineralized Drill Intercepts at Corona Gold Project, Ontario

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - Apr 16, 2014) - [GeoNovus Minerals Corp.](#) (TSX VENTURE:GNM) ("GeoNovus" or the "Company") announces that initial drilling has intersected mineralized rock at its Corona Gold Project, located three kilometers northeast of Webbwood, Ontario. Initial drilling focused at the historic Shakespeare Gold Mine, which has operated intermittently since 1905 and produced 2,062 ounces of gold from 8,590 tons of material between 1905 and 1907. The first drill hole was positioned near the Shakespeare workings, and intersected intense quartz veining with sulphide stringers that is similar to that described for historic gold mineralization in the underground workings at Shakespeare (Ontario Geological Survey Mineral Deposits Circular 18, 1979, part 2, 294p.).

Drill hole C14-01 was collared roughly 45 meters south-southeast of the historic Shakespeare Mine shaft, and oriented at 310 degrees azimuth and -45 degrees inclination to intersect the down-dip projection of the ore zone, with a total depth of 101 meters. The drill encountered interbedded schist and quartzite with significant intervals of the latter exhibiting intense silicification, sericite/chlorite alteration and dense quartz veining. Sulphides consisting of chalcopyrite, pyrite and pyrrhotite are also present along veins, as vein stringers, and as disseminations adjacent to the veining. A detailed description of C14-01 will be provided as assays are received, which are expected in the coming weeks.

GeoNovus President & CEO Michael England states, "These early drilling results at Corona confirm our review of historic data that suggested we would intersect similar alteration in the rocks that host gold mineralization at Shakespeare. Drill core is being prepared for assay to confirm our visual assessment, and the drill rig is being positioned to determine the along-strike and down-dip extent of the mineralization."

About the Corona Gold Project

The Corona Gold Project covers roughly 1,520 contiguous hectares, with the Shakespeare Mine the focus of the claim group. The mine is situated in northeast-trending ~2.4 billion-year old schistose quartzite and greywacke that dip steeply to the south. The claim package encloses the ENE-trending Matinenda Formation that hosts mineralization in quartzite and schist. In-house reports and data acquired with the property include a pole-dipole induced polarization (IP) survey conducted in 2012 that suggested the gold-bearing horizons would respond well to IP due to meter-wide zones of disseminated pyrite associated with quartz veins. Drilling is presently focused to target these zones of high chargeability, and intersect the apparent down-dip and along-strike extension of mineralization observed at the Shakespeare Mine.

The Company further announces the resignation of Ms. Olga Nikitovic as the Chief Financial Officer. Effective immediately, Mr. John Master's will replace Olga Nikitovic as the CFO of the Company. The board thanks Ms. Nikitovic for her years of excellent service to the Company and wishes her well in her future endeavours.

Mr. Masters has been a business administration consultant since 2007, and has held numerous positions with various mining issuers over the years.

The technical contents of this release were approved by Dr. Tom E. McCandless, P. Geo., qualified person as defined by National Instrument 43-101. The property has not been the subject of a National Instrument 43-101 report, and Dr. McCandless has not verified the technical data disclosed in this release.

GeoNovus Minerals Corp. is a junior exploration company actively seeking mineral opportunities for the benefit of all of its stakeholders.

ON BEHALF OF THE BOARD

Michael England
President

Forward-Looking Statement: Some of the statements in this news release contain forward-looking information that involves inherent risk and uncertainty affecting the business of GeoNovus Minerals Inc. Actual results may differ materially from those currently anticipated in such statements. 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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