



TO: The Shareholders of MineralRite Corporation

FROM: James Burgauer, President

RE: Update #1 – What Is Happening Behind the Scenes

DATE: January 18, 2024

PREFACE

The Investor Relations section of the new website has been designed to offer prospective investors and current shareholders both News, Press Releases and Financial Filings as well Investor Submitted Q&A in a convenient, organized format.

Shareholder questions that can be answered in a few short lines will be answered by Investor Relations in a timely fashion.

I will personally attempt to share news and/or address certain subjects that require more thorough responses with detailed explanations such as this one. I will then ask Investor Relations to link my written responses into their replies accordingly.

SUBJECT MATTER - UPDATE #1 – WHAT IS HAPPENING BEHIND THE SCENES?

As I stated in my prior Shareholder memo, RITE has entered a short period of news quiescence. Nonetheless, I promised that I would do my best to keep RITE shareholders informed even though I am not able to say too much until the lawyers have completed their work. So, this Shareholder memo will focus on two key items that your management team has now completed for the benefit of shareholders.

The first item, which relates to RITE's legal activities, is that management has now completed the assembly and delivery to counsel of a limited number of documents that were identified in our cleanup, accompanied by a much larger set of related background material. Unless and until we hear back from the attorneys, we believe our portion of the project to be complete in that we have given them everything they will likely require in order for them to complete their part of this project. The ball is now fully in the attorneys' court – no pun intended.

I wish to emphasize that the legal process of obtaining declaratory action, which I explained in greater detail in my last Shareholder memo, is a process that we have undertaken voluntarily.

Our purpose is to get the company's books and records back to an auditable state. Attaining audited books and records will allow RITE to re-engage with the brokerage community, and this re-engagement will allow us to remove the Eligible for Unsolicited Quotes Only restriction which, historically, has negatively impacted the company.

**MINERALRITE
CORPORATION**

Symbol: RITE

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This action will also put RITE into a definitive position as it works to clean-up any historical filing deficiencies that might exist with FINRA and the SEC. That is a very beneficial position for RITE to be in. I echo the comments made by one discerning investor, who said in his blog post about RITE, that dealing with FINRA and the SEC can indeed be difficult at times. What that investor did not go on to say, but surely could have, is that both FINRA and the SEC will be obliged to follow the legal determination which RITE seeks in taking this action. And to be in a position of strength when dealing with the regulators certainly was a key determining factor as to why management chose to take the steps that are now being taken to obtain a declaratory action.

The second item that your management team has now completed relates to RITE's decision to engage in the purchase and sale of precious metals. As many shareholders have already noticed, prominently displayed on the compliance page of our new website, is a link to RITE's AML-CFT Policy. That icon links to a fifty four page document which RITE uses to on-board new precious metal suppliers as well as end-buyers and refiners. Completing an AML-CFT document, and passing compliance, is a very thorough, rigorous and time consuming process. All entities engaged in the precious metals business must undergo this process with each and every entity with whom they choose to conduct business – pursuant to Treasury Regulations, The Patriot Act, the Dodd-Frank Act, etc.

RITE has recently completed and obtained a metals dealer registration in the State of Texas. With this government registration in hand, RITE can actively engage in the purchase and sale of all precious metals, as well as a range of other regulated metals and materials covered by the registration.

Safe Harbor

This release contains statements that constitute forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements appear in a number of places in this release and include all statements that are not statements of historical fact regarding the intent, belief or current expectations of MineralRite Corporation, its directors or its officers with respect to, among other things: (i) financing plans; (ii) trends affecting its financial condition or results of operations; (iii) growth strategy and operating strategy. The words "may," "would," "will," "expect," "estimate," "can," "believe," "potential" and similar expressions and variations thereof are intended to identify forward-looking statements. Investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, many of which are beyond MineralRite Corporation's ability to control, and that actual results may differ materially from those projected in the forward-looking statements as a result of various factors. More information about the potential factors that could affect the business and financial results is and will be included in MineralRite's filings with OTC Markets and the Securities and Exchange Commission.