



TO: The Shareholders of MineralRite Corporation
FROM: James Burgauer, President
RE: Update #8 – DERECOGNITION OF TIME BARRED OBLIGATIONS
DATE: June 25, 2024

PREFACE

The Investor Relations section of the new website has been designed to offer prospective investors and current shareholders News, Press Releases and Financial Filings and 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 and posted there for all to see.

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.

UPDATE #8 – DERECOGNITION OF TIME BARRED OBLIGATIONS

Given that I just sent out a Shareholder Memo last week, I will make this one very short and to the point.

Today I am happy to announce that RITE has written off over \$750,000 worth of convertible obligations that have been overhanging the Company for years. It is the position of the Company, based upon the advice of counsel, that the applicable statutes of limitations have run out.

This is a triple win for the Company.

RITE's first win is that it is no longer responsible, nor, based on the applicable statutes, can it be legally forced, to pay out over \$750,000, plus interest and penalties, from the Company's coffers to the former holders – they are now time barred by the Statute of Limitations from ever trying to collect it from us.

RITE's second win is that the former holders could have forced RITE to convert the outstanding principal, interest and penalties into several billion¹ shares – and now they can no longer force RITE to make such issuances on their behalf.

RITE's third win is that the aforementioned forty-eight obligations no longer need to be audited – substantially improving the ease with which the Company can meet auditing standards.

¹ The calculations required to ascertain the exact number of shares would require making multiple assumptions as to price, timing, and conversion values relating to forty-eight different obligations; resulting in a calculation that would be equally as inexact as the "several billion" phrase used herein.

**MINERALRITE
CORPORATION**

Symbol: RITE

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RITE continues to work to resolve disputes concerning its remaining obligations which are not time barred.

RITE's management team continues to strengthen RITE's foundation at each and every possible opportunity. After all, every member of the management team is also a shareholder – just like you.

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.