

Micro-cap MINERALRITE™ CORPORATION [Symbol: RITE] Announces \$519,000 in Earnings as part of its YTD Recap

Dallas, Texas, July 30, 2024 — **MINERALRITE™** Corporation (the “Company” or “RITE”), a micro-cap stock trading on the OTC Pink Sheets, is pleased to announce that for the first six months of 2024 it has turned a profit of \$519,000. Based on outstanding shares, that translates into a bit more than \$0.0001 per share; and on a fully diluted basis, that translates into a bit less than \$0.0001 per share.

RITE’s new CEO, James Burgauer, said “Even though the profit resulted from accounting adjustments from corporate cleanup, it clearly shows that the new management team the Company put in place in the 4th quarter of 2023 is truly focused and motivated on turning RITE around. RITE’s business obviously floundered after the Company divested its manufacturing business nearly a decade ago, but that all seems to be behind us now. There is a plan in place – and management is doing a wonderful job executing that plan.”

Since Burgauer has taken the helm, **MINERALRITE™** has been actively cleaning up various pre-existing historical issues; engaging industry experts; contracting industry partners; undertaking background work on various potential acquisition targets; integrating the intellectual property and inventory reacquired from Goldfield; preparing to meet auditing standards; derecognizing certain historical obligations; minimizing scheduled future share issuances; reclaiming millions of shares of stock; and solidifying the Company’s foundation to support RITE’s future growth.

Elaborating on some of the more important accomplishments:

- RITE, using a recent appeals court ruling, has cancelled millions of outstanding shares and is working to cancel more – all of which were previously issued to some industry “bad actors.” RITE is also diligently working to minimize scheduled future share issuances when and where appropriate. Clearly, reclaiming shares and reducing future dilution means there will be more value inuring to each outstanding share, thereby boosting future EPS.
- RITE, using the statute of limitations on time-barred obligations, has cancelled over three-quarters of a million dollars’ worth of convertible obligations which have been overhanging it for years, paving the way for a triple win. Win number one is that RITE is no longer responsible, nor can it be forced to pay over \$750,000 plus interest and penalties. Win number two is that RITE can no longer be forced to convert those now non-existent obligations into several billion¹ more common shares. Win number three is that RITE no longer needs to audit any of those now non-existent obligations, substantially improving the Company’s ease to 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.

- RITE, through carefully orchestrated negotiations, has reached agreements with all but one holder of the Company's remaining, historical, outstanding, NON-time-barred, convertible obligations; and in so doing, has reduced scheduled dilution by 1.2 billion shares. With regards to that one remaining holder, RITE's legal counsel is diligently working to resolve that matter as well.

"I believe that what RITE's management team has been able to accomplish in the last six months is pretty astounding" said Burgauer. "They have done a lot of heavy lifting and RITE now has a solid foundation on which to build its future business."

MINERALRITE™ Corporation can trace its roots back to 1996, even though the Company only started trading publicly in 1999. During its first decade, various management teams focused the Company on various industries. But, by late 2005, the Company began to focus on the development of in-ground assets – oil, gas and minerals and related businesses.

MINERALRITE™ continues that focus today with an added ecological twist. RITE's philosophy is one of sustainable stewardship of natural resources – achieved by balancing financial and industrial aspirations with their social and ecological impact. With the mantra of "abundance through efficiency," RITE conscientiously endeavors to deploy emerging 21st Century technologies to remediation and recycling projects, earning profits for shareholders through socially conscious and environmentally friendly means.

When asked to comment on this philosophy, Burgauer responded "Why dig a new hole in the ground and destroy the environment when there are already billions of tons of mine tailings sitting above ground, chock full of valuable minerals that have not yet been fully processed. I personally own a pile of material that was mined for manganese during World War II that is full of precious metals. At the time the pile was mined, the country was focused on hardened steel to build battleships; gold was under \$35 per oz, and there were no uses for platinum, palladium, rhodium and iridium because the transistor had not even been invented. There are thousands of such piles strewn all over the Western United States – and we don't have to spend any time, effort or resources digging holes in the ground and moving dirt because the piles are already sitting there waiting to be processed. Of course, we have the benefit of today's technologies to do that processing which our forefathers lacked at the time."

MINERALRITE™ operations are gearing up to target opportunities in three distinct industry sectors.

RITE's Mineral Management operations are focused on the creation and growth of a *Mineral Portfolio* consisting of unexploited, underdeveloped or undervalued mineral assets - through mergers, direct acquisitions, processing agreements, classic joint venture models, or royalty agreements.

RITE's Mining, Milling & Processing operations then focus on the build-out and scale-up of mineral processing facilities to target the high value commodity metals found in RITE's *Mineral Portfolio*. RITE and its internationally known joint venture partners then use emerging 21st Century technologies to achieve efficient, sustainable processing, tailored to each specific project.

RITE's Acquisition, Recycling, Management & Liquidation operations are focused on the acquisition, management and sale of both previously refined hallmarked bullion products², as well as newly mined, roughly refined precious metals, often referred to as doré, that are generated from RITE's *Mineral Portfolio* or acquired from other sources. As a principal in the metal supply Chain of Custody, RITE manages the inspection, acquisition, logistics, security, refining, disposition and liquidation of the physical commodity – in strict compliance with all applicable regulatory regimens.

“Now that the corporate clean-up is essentially complete, management will be turning its attention towards raising the capital the Company needs to complete the acquisitions that RITE already has in its pipeline” said Burgauer. “Our joint venture operators are on-board and ready to go” said Burgauer, “and the Company is back on the RITE path.”

With reported earnings for the first six months of 2024 in the \$0.0001 range, and with the stock trading around \$0.0005 for most of the month of July (that is, roughly 5 times trailing EPS), RITE might just be worth putting on your radar.

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² Previously refined hallmarked bullion products may include, but are not limited to, “Grandfathered Stocks” as defined by the OECD - Organization for Economic Co-operation and Development or “Deep Storage Product” as defined by the LBMA - London Bullion Market Association.