



# OTCMarkets & RSS RELEASE

## MineralRite Corporation (RITE) Refocuses from its Past to its Future

Dallas, Texas, December 4, 2024 — Roughly thirteen months ago, Guy Peckham, former President and CEO of **MINERALRITE**<sup>TM</sup> Corporation (the “Company” or “RITE”) asked me if I would be willing to relieve him of his corporate duties so he could concentrate on fighting what ultimately turned out to be a terminal illness.

At the time I agreed to take on the task, RITE stock was trading in the \$0.0002 to \$0.0003 range.

After taking the helm, I soon learned that there were a number of foundational issues that RITE would need to address in order for the Company to regain its footing and build for its future. So, with the help of my management team, we set out to do just that.

For the benefit of RITE’s newer shareholders and others who have not had the opportunity to follow the stock and the Company over the past year, we have;

- corrected regulatory filings with various departments in the State of Texas;
- completed the requisite change of control filings;
- filed an application with the Alberta Securities Commission to revoke a decades-old CTO<sup>1</sup>;
- filed a FINRA case action to get their records fully current;
- moved offices, updated our phone system, and built a new website;
- registered as a Crafted Precious Metals Dealer;
- developed a complete AML-CFT-KYC-COC<sup>2</sup> compliance package;
- established refinery accounts at various precious metal refineries;
- reacquired certain intellectual property, inventory and equipment;
- completed a couple of small, mining related consulting jobs;
- eliminated certain time-barred obligations, generating some accounting profits in the process;
- renegotiated some convertible obligations, saving over a billion shares in planned dilution;
- reclaimed millions of previously issued shares, further reducing dilution;
- legally noticed holders to release hundreds of millions of shares that remain locked in reserve;
- legally noticed convertible obligation holders regarding alleged violations of Section 15(a)(1);
- completed and passed financial audits for calendar years 2022 and 2023;
- started the Form-10 process to re-register under the Securities Exchange of Act of 1934;
- raised seed-money from various subject-matter expert advisors and consultants;
- engaged with investment groups to fund a Reg D Rule 506 Offering; and
- begun discussions with broker-dealers to fund the follow-on Reg A Offering.

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<sup>1</sup> Cease Trade Order

<sup>2</sup> Anti-Money Laundering – Countering the Financing of Terrorism – Know Your Customer – Chain of Custody

**MINERALRITE  
CORPORATION**

**Symbol: RITE**

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Today, roughly one year after I officially accepted the position of President and CEO, RITE stock is now trading in the \$0.0005 to \$0.0007 range.

As I write this update, the Company is still working to finish both the FINRA and the Alberta Securities Commission projects and is engaged in discussions with the SEC to best navigate the release of those locked share reserves. To that end, I can only say that even though RITE still awaits responses from the regulators on each of these three items, as far as I am concerned, the rest of the clean-up is now done and over with.

The next phase of RITE's business plan will require an infusion of capital. To that end, RITE is actively engaged in discussions with several funding sources who recently approached us with offers to help advance our forward-looking agenda. To support those discussions, and to further RITE's future development, RITE is well on its way in the process of assembling an SEC Form 10 filing.

For those who are unfamiliar with a Form 10, it is a document that is filed with the SEC under the Securities Exchange Act of 1934. A Form 10 is primarily used by companies that are registering to become publicly traded entities (i.e., to list their securities on a national securities exchange) or by companies that are required to report to the SEC due to their size or type of business operations.

Back in 1999, the Company chose to become a voluntary filer under the '34 Act by filing a Form 10. Then, for many years the Company properly filed its 10-K's and 10-Q's to annually and quarterly update its filing. However, in 2018, RITE filed a Form 15 which essentially relieved it from the requirements of future Form 10 related filings.

It is my belief that, for RITE to achieve its forward goals, RITE needs to once again become fully reporting under the '34 Act. As far as I am concerned, a Form 10 filing is the best way to accomplish this. My opinion notwithstanding, filing a Form 10 is known to be a rather daunting task – the Office of Management and Budget specifically states on the face of Form 10 that the “Estimated average burden hours per response is 219.53” – which translates into roughly five and a half weeks of work.

I know that RITE is going to need the data equivalent of a Form 10 in order to file the Form 1-A that the Company will need for its upcoming Reg A offering. I also know that RITE can use the Form 10 as its disclosure documents for its Reg D Rule 506 offering as well. I also believe that having Form 10 data lodged with the SEC and publicly available will likely be helpful as RITE navigates through the targeted acquisitions in our pipeline. So, from my perspective, getting this job done now will be instrumentally helpful to RITE in a number of different ways.

I hope to have the first draft of Form 10 completed by year's end. However, the timing of actually filing it still requires a bit of contemplation because of the rules covering the timeliness of the financial statements it contains and the timing of the Company's upcoming audited year-end financial reports.

As things progress, I also hope to be able to share a few more positive updates with you before year's end.



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