



NEWS RELEASE

NO. 2011 – 26

OCTOBER 27, 2011

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR
FOR DISSEMINATION IN THE UNITED STATES

**MINERAL MOUNTAIN RESOURCES LTD.
ANNOUNCES C\$3,040,000 PRIVATE PLACEMENT EQUITY FINANCING**

(VANCOUVER, OCTOBER 27, 2011) – Mineral Mountain Resources Ltd. (“Mineral Mountain” or the “Company”) (TSXV: “MMV”)(OTCQX: “MNRLF”) is pleased to announce that it has entered into an engagement letter with a syndicate of agents led by Canaccord Genuity Corp. and including Industrial Alliance Securities Inc. (the “Agents”) to sell on a commercially reasonable efforts basis up to 2,000,000 units (the “Units”) at a price of C\$0.50 per Unit and up to 3,400,000 flow-through common shares (the “Flow-Through Shares”) at a price of C\$0.60 per Flow-Through Share for aggregate gross proceeds of up to C\$3,040,000 (the “Offering”). In addition, the Company will grant the Agents an over-allotment option, exercisable 48 hours prior to the closing of the Offering, to sell, in any combination of Units and Flow-Through Shares an additional 15% of the Offering.

Each Unit shall consist of one common share of the Company and one half of one common share purchase warrant (each whole warrant, a “Warrant”). Each whole Warrant shall be exercisable into one common share of the Company for a period of 24 months from closing at an exercise price of C\$0.60 in the first year and C\$0.70 in the second year.

As consideration for the services of the Agents, the Agents will receive 7% of the gross proceeds raised in the Offering, payable in cash, and that number of warrants (the “Agent Warrants”) equal to 7% of the securities sold under the Offering. Each whole Agent Warrant shall be exercisable into one common share of the Company for a period of 24 months from closing at an exercise price of C\$0.60 in the first year and C\$0.70 in the second year.

The funds raised from the issuance of the Units will be used for exploration of its mineral properties and for general working capital purposes and the funds raised from the issuance of the Flow-Through Shares will be used for general exploration expenditures, which will constitute Canadian exploration expenses (as defined in the *Income Tax Act*).

About Mineral Mountain

The Company is a British Columbia-based company primarily engaged in the acquisition of mineral resource properties in Canada and the exploration of such properties for minerals. Minerals of interest to the company include precious metals including gold and silver and base metals including zinc, lead and copper.

On Behalf of the Board of Directors of

MINERAL MOUNTAIN RESOURCES LTD.

“*Nelson W. Baker*”, President and CEO

For further information, please contact

Brad Baker, Vice-President Corporate Development & Director

(778) 383-3975 bbaker@mineralmtn.com

Kin Communications Inc.

(604) 684-6730 ir@kincommunications.com

or visit our website: www.mineralmtn.com

Reader Advisory

“Neither TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.”

This release includes certain statements that may be deemed to be “forward-looking statements”. All statements in this release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward looking statements, including statements about the Offering. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans”, “could” or “should” occur. Although the Company believes the expectations expressed in such forward looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward looking statements. Factors that cause the actual results to differ materially from those in forward-looking statements include gold prices, results of exploration and development activities, regulatory changes, defects in title, availability of materials and equipment, timeliness of government approvals, continued availability of capital and financing and general economic, market or business conditions. The Company cautions the foregoing list of important factors is not exhaustive. Investors and others who base themselves on the Company’s forward-looking statements should carefully consider the above factors as well as the uncertainties they represent and the risk they entail. The Company believes that the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct. Please see the public filings of the Company at www.sedar.com for further information.

This news release is not for distribution or dissemination in the United States and accordingly, shall not constitute an offer of securities in the United States. The securities that may be issued pursuant to this news release are not currently qualified by prospectus or registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”), or the laws of any state, and may not be offered or sold in the United States, or to, or for the account or benefit of United States persons, (as defined in Regulation S under the Securities Act) or persons in the United States absent registration or an applicable exemption from the registration requirements. The securities are subject to resale restrictions under applicable securities laws.