



NEWS RELEASE

No. 2015 – 03

April 17, 2015

---

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

### **\$1.5 MILLION NON-BROKERED PRIVATE PLACEMENT**

**(Vancouver, April 17, 2015):** Mineral Mountain Resources Ltd. (“Mineral Mountain” or the “Company”) (TSXV: “MMV”) (OTCQX: “MNRLF”) is pleased to report that the Company has arranged a non-brokered private placement (the “Private Placement”) of up to 30 million units of the Company (“Units”) to be sold at a price of C\$0.05 per Unit to raise gross proceeds of up to C\$1.5 million. Each Unit consists of one common share of the Company and one common share purchase warrant (a “Warrant”), with each Warrant entitling the holder to purchase one common share of the Company for a period of 24 months from closing at an exercise price of C\$0.09 per share.

The Company advises that the Private Placement is available to all interested investors provided that a prospectus exemption is available for the Company to issue Units to such investors. The Company advises that an additional prospectus exemption is available pursuant to British Columbia Instrument 45-534 (and in similar instruments in other provinces of Canada) (the “Existing Shareholder Exemption”) that would allow Mineral Mountain shareholders who, as of the close of business on April 15, 2015, held common shares of the Company and continue to hold common shares at the time of closing, to subscribe for Units. Unless such shareholder is a person that has obtained advice regarding the suitability of the investment and, if such shareholder is resident in a jurisdiction of Canada, that advice has been obtained from a person that is registered as an investment dealer in such jurisdiction, the aggregate subscription cost to such shareholder for the Units subscribed under the Existing Shareholder Exemption cannot exceed C\$15,000 (300,000 Units).

If the aggregate subscriptions for Units exceed the maximum number of Units proposed to be distributed, subscriptions will be accepted on a first-come, first-served basis such that it is possible that a subscription received from a shareholder may not be accepted by the Company. Completion of the Private Placement is subject to TSX Venture Exchange approval. There is no minimum offering size for the Private Placement.

The funds raised from the issuance of the Units will be used principally to fund a Phase IV diamond drill program on the Company’s Holy Terror gold project in South Dakota and for general working capital purposes. The Company’s Phase IV drill program is designed to generate a maiden mineral resource estimate encompassing the Keystone, Bullion, Bismarck and Holy Terror deposits.

The securities issued pursuant to the Private Placement will be subject to a four month plus one day hold period in accordance with applicable Canadian securities laws. The Company may pay a finders' fee according to TSX.V policy.

The securities offered pursuant to the Private Placement have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any United States state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

### **Update on Phase III Drill Program**

The Company has just completed its Phase III drill program consisting of six holes totalling 1,412.8 meters (4,636.4 feet) designed to test the expansion potential of the **Keystone North Expansion** and the **Bullion Mine**, two of the highest grade gold deposits associated with Proterozoic-age BIF (banded iron formation) located within the Company's 4,129-acre Holy Terror Project located near the town of Keystone, South Dakota, U.S.A. A total of 905 core samples from this drill program have been submitted for assay and the results will be disclosed once available.

With the completion of the Company's Phase III drill program, a total of **140 drill holes** (100 historical holes and 40 holes by MMV) have now been completed within a 700-meter strike length of the Homestake Gold Trend. This 700-meter segment of the trend hosts a cluster of eight (8) historical gold producers and represents a high priority target area for defining the Company's maiden mineral resource estimate. Most of the 100 historic holes were drilled to shallow depths of 50 – 150 meters deep and focused primarily around the Bullion, the Keystone and Bismarck Mine areas. The deepest hole ever drilled on the Holy Terror Property, **HT-12-013W**, demonstrated that Holy Terror Mine shear zone was gold bearing, predictably continuous and open down plunge. Completed by the Company in the Phase II program, this hole successfully intersected a 13.0 m (41.6 feet) wide mineralized structure representing the down plunge extension of the Holy Terror Mine gold horizon at 679 meters (2,172.8 feet). The Holy Terror Mine, closed in 1901 due to market conditions, still contains high grade gold mineralization and represents the deepest historic mine on the property, attaining a depth of 343.7 meters (1,100 feet).

The deepest and richest gold mine along the Homestake Gold Trend, the Homestake Mine, produced nearly 40 million ounces of gold grading 8.47 g/t Au over a down plunge strike length of 6.5 km (20,800 feet) up until it closed in 2001.

### **Commentary:**

Nelson W. Baker, President and CEO of Mineral Mountain Resources comments:

“Although analytical results are still pending, we are highly encouraged by the excellent continuity of our targeted mineralized horizons intersected in our Phase III drill program. Our deepest hole below the Holy Terror Mine working and this Phase III drill program suggest that, rather than the local gold deposits associated with shallow structures with no depth potential, the Bullion Mine Horizon, the Keystone Mine fault zone and the Holy Terror shear zone are regional, crustal-scale structures that have a strong down plunge component”.

## About Mineral Mountain and its Black Hills Area Properties, South Dakota

Mineral Mountain, through its wholly owned subsidiary Mineral Mountain Resources (SD) Inc., is focused on the exploration and, if warranted, development of its two gold assets, the **Holy Terror Project** in the Keystone gold district and the 100%-owned **Rochford Project** both located along the 70 kilometer long Homestake Gold Trend in the southeastern part of the Black Hills of South Dakota, U.S.A.

The Holy Terror Project, the Company's most advanced, covers 4,129.19 acres straddling a crustal-scale gold bearing structural corridor measuring about 15 km in strike length and up to 300 m in width. The Rochford Project covers approximately 4,466.46 acres straddling about 9 km of the same gold bearing structure. Collectively, Mineral Mountain controls property interests along 24 km of the Homestake Gold Trend representing approximately 34% of this under-explored gold belt. The Holy Terror and the Rochford Projects contain 17 historic, turn of the century gold mines, eight (8) of which occur within the Holy Terror Project.

### Qualified Person

The technical information in this news release has been prepared in accordance with Canadian regulatory requirements set out in National Instrument 43-101, reviewed and approved by Nelson W. Baker, P.Eng., the President and CEO of Mineral Mountain Resources Ltd. and a Qualified Person for this project.

On Behalf of the Board of Directors  
**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](mailto:bbaker@mineralmtn.com)

Or visit our website:                      [www.mineralmtn.com](http://www.mineralmtn.com)

*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 information" under Canadian securities laws. All statements in this release, other than statements of historical facts, that address events or developments that the Company expects to occur, constitute forward looking-information. Forward looking information consists of 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 information are based on reasonable assumptions, such information does not constitute guarantees of future performance and actual results may differ materially from those in forward-looking information. Factors that cause the actual results to differ materially from those in forward-looking information 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 information 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 the forward-looking information 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](http://www.sedar.com) for further information.*