



**NEWS RELEASE**

**NO. 2016 – 02**

**FEBRUARY 29, 2016**

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**MINERAL MOUNTAIN ANNOUNCES CLOSING OF PRIVATE PLACEMENT**

**(Vancouver, February 29, 2016):** Mineral Mountain Resources Ltd. (the “Company”) (TSXV: “MMV”) (OTCPink: “MNRLF”) is pleased to announce that further to its news releases dated December 14, 2015 and February 1, 2016, it has closed a non-brokered a private placement (the “Private Placement”). The Company issued 10,000,000 units at a price of \$0.02 per unit for total gross proceeds of C\$200,000. Each unit consists of one common share and one transferable share purchase warrant, each warrant is exercisable into one additional common share at a price of \$0.05 for a period of 36 months from the date of issue.

In connection with the Private Placement, the Company paid an eligible arm’s-length finder a cash placement fee of 7% of the gross proceeds made by purchasers introduced by such finder. In total, the Company paid C\$5,810 in cash.

The proceeds of the placement will be used for exploration and development activities on the Company’s mineral properties, property payments and for general working capital.

Completion of the Private Placement is subject to the final approval of the TSX Venture Exchange (the “TSXV”). The securities issued in connection with the Private Placement will be subject to a hold period expiring on June 29, 2016, in accordance with the policies TSXV and applicable securities legislation.

On Behalf of the Board of Directors

**MINERAL MOUNTAIN RESOURCES LTD.**

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

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*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.