



NEWS RELEASE

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**MINERAL MOUNTAIN RESOURCES LTD. CLOSSES FIRST TRANCHE OF BROKERED
PRIVATE PLACEMENT**

(Vancouver, October 3, 2014) – Mineral Mountain Resources Ltd. (“**Mineral Mountain**” or the “**Company**”) (TSXV: “**MMV**”) (OTCQX: “**MNRLF**”) is pleased to announce that it has closed the first tranche of its brokered private placement (“**Offering**”) announced on July 30, 2014.

The Company completed the sale of 27,805,000 units of the Company (the “**Units**”) at a price of C\$0.05 per Unit for gross proceeds of C\$1,390,250. Each Unit consists of one common share of the Company and one common share purchase warrant (a “**Warrant**”), with each Warrant exercisable into one common share of the Company for a period of 24 months from closing at an exercise price of C\$0.09.

In connection with the Offering, the Company paid to M Partners Inc. (the “**Agent**”) a cash commission of C\$18,900 and a work fee of C\$39,550. The Company also issued to the Agent compensation options exercisable, in whole or in part, for 24 months following the closing, to acquire 378,000 Units each exercisable at C\$0.05.

The funds raised from the issuance of the Units will be used to fund the on-going exploration program on Mineral Mountain’s Holy Terror gold project in South Dakota and for general working capital purposes. The securities issued in the Offering are subject to a four month plus one day hold period in accordance with applicable Canadian securities laws, which hold period will expire on February 4, 2015.

“The results of our 6400m of drilling combined with the historic drilling in the Bismarck, Keystone, Bullion and Holy Terror Mine areas has clearly demonstrated that the large mineralized system has outstanding exploration potential for high grade gold”, said Nelson W. Baker, President and CEO of Mineral Mountain. “This financing will allow us to undertake a definition drill program with the objective of outlining a near surface maiden mineral resource within the core area of the Holy Terror gold project”.

About Mineral Mountain and the Holy Terror Project

Mineral Mountain, through its wholly owned subsidiary Mineral Mountain Resources (SD) Inc., is focused on the exploration and, if warranted, development of its key asset, the Holy Terror Project in the Keystone Mining District in the southeastern part of the Black Hills of South Dakota, USA. The Holy

Terror Project is centered along the southwestern extension of the Homestake Gold Trend and covers over 4,000 acres straddling a 300-meter wide gold bearing structural corridor measuring about 15 km along the trend and 1.5 km in width. The Keystone District contains historic, “turn of the century” gold mines, seven of which occur within the Holy Terror Project. The Bismarck Mine, the Keystone Mine, the Bullion Mine and the Holy Terror Mine all occur within the structural corridor over a strike length of about 700 meters and will be the focus of the Phase III drill program. The Holy Terror Project is very well located near Rapid City where it can be easily accessed by a network of roads. Hydro-electricity and modern internet services are on site. As well, the area has a skilled labour force and exploration costs are considerably lower than in Canada. The state of South Dakota has low political risk and is in a jurisdiction that embraces mineral development.

On Behalf of the Board of Directors of

MINERAL MOUNTAIN RESOURCES LTD.

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

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Reader Advisory

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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. 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. Forward looking information in this news release includes, without limitation, all statements regarding the completion of future tranches of the Private Placement and the use of proceeds of the Private Placement. 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.