



NEWS RELEASE

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MINERAL MOUNTAIN INTERSECTS HOLY TERROR MINE GOLD MINERALIZATION AT DEPTH – BISMARCK MINE RETURNS HIGH GRADE GOLD

Highlights:

- **Previously untested Holy Terror Mine yields 4.18 g/t Au over 3.0 metres (including 5.31 g/t over 2.0 metres) 260 metres below deepest mine workings – depth potential of area increases**
- **Bismarck Mine Main Zone returns intersection of 14.05 g/t Au over 5.0 metres within larger envelope of 4.71 g/t Au over 18.0 metres**
- **Additional Bismarck zone identified -- 1.51 g/t Au over 26.0 metres including 6.46 g/t Au over 4.0 metres**
- **New gold bearing horizon identified between Keystone Mine and Holy Terror Mine horizons**

(Vancouver, January 16, 2013): Mineral Mountain Resources Ltd. (“Mineral Mountain” or the “Company”) (TSXV: “MMV”) (OTCQX: “MNRL”) is pleased to report final assays from the 2012 Phase I drilling program at its Holy Terror Project (HTP) located 55 kilometres southeast of the formerly producing Homestake Mine in South Dakota, USA. Eight drillholes are included in this release totalling 2,200 metres and were drilled at both the Bismarck Mine area and also the Bullion, Keystone and Holy Terror Mine horizons. The first six drillholes from the Phase I Program were detailed in a Company news release dated November 28, 2012. Maps and sections to accompany this release are posted on the Company’s website: www.mineralmtn.com. Detailed drillhole composites are presented in Table 1.

Phase I Bismarck Mine Drilling

Phase I Bismarck Mine drilling was conducted from two drill setups and designed to confirm and expand the gold mineralization defined by previous operators. Highlights from the main Bismarck gold zone include drillhole HT-12-007 which intersected **14.05 g/t Au over 5.0 metres** within larger envelope of **4.71 g/t Au over 18.0 metres** and HT-12-008 which intersected **2.04 g/t Au over 10.0 metres including 4.80 g/t Au over 2.0 metres**. A second zone was intersected in the hanging wall stratigraphy by HT-12-007 occurring ~70 metres northeast of the Main Bismarck Zone yielding **1.51 g/t Au over 26.0 metres including 6.46 g/t Au over 4.0 metres**. This latter mineralization was confirmed by drillhole HT-12-008

with **0.99 g/t Au having been intersected over 5.0 metres**. Holes HT-12-009 through HT-12-011 were collared on a second setup ~70 metres southeast of Setup 1 and intersected sporadic gold values including **4.03 g/t Au over 3.12 metres**. Given that this drilling intersected completely different rock types than the previous holes in the immediate Bismarck Mine area (Setup 1) and further justified by new geological modeling, it is concluded that faulting has occurred which has offset the Bismarck Mine stratigraphy in this area. Strike and depth extension drilling of the immediate Main Bismarck Zone will be a major focus for the 2013 Phase II drilling.

Phase I Bullion, Keystone and Holy Terror Mines Drilling

Two drillholes were collared from a single setup at the Bullion Mine adit and were designed to intersect the Holy Terror Mine below the lowest development on the 1200' level. Since production ceased indefinitely in 1903, this is the first time any operator has drill tested the Holy Terror Mine horizon. Drillhole HT-12-013W successfully confirmed the Holy Terror Shear Zone at depth intersecting **4.18 g/t Au over 3.0 metres (including 5.31 g/t over 2.0 metres) within a larger envelope grading 1.79 g/t Au over 13.0 metres**. This very aggressive first hole is located ~260 metres down dip of the deepest mine workings and ~590 metres vertically below surface. Including all historical drill campaigns, this is the deepest drillhole ever drilled on the project. Based on historical records, mined ore at the Holy Terror Mine was dominated by free gold hosted in quartz veins within a wider zone of sheared rocks with very low quantities of sulphide. The mineralization intersected in HT-12-013W was devoid of quartz veining and dominated by graphitic schistose rocks with sporadic sulphide mineralization. Due to limited structural information being available for the plunge geometry of the Holy Terror mineralization, it is unclear whether HT-12-013W pierced the core of the system or if it lies outside the plunge corridor.

Drillholes HT-12-012 and HT-12-013 were both abandoned holes. HT-12-012 intersected a stope between 1100' the 1200' level of the Holy Terror Mine and HT-12-013 (the parent hole of HT-12-013W) was cancelled due to poor ground conditions in the hanging wall rocks just above the Holy Terror Mine horizon.

While not designed as the primary targets, both the Bullion shear and also the Keystone shear were intersected by the aforementioned drillholes. Although encouraging anomalous gold values were intersected as well as the locations and widths of the hosting shear zones were confirmed, the actual mineralized corridors as defined by previous operators drilling campaigns were not intersected in this drilling phase. Follow-up drilling of these important areas will be a focus for 2013.

New Gold Mineralization Discovered Between Keystone and Holy Terror

The Company's policy of sampling all drilled core has generated the discovery of a new gold bearing horizon that occurs midway between the Keystone and Holy Terror Mines. HT-12-013W intersected three separate intervals grading **4.76 g/t Au over 1.0 metres, 1.90 g/t Au over 6.0 metres and 3.20 g/t Au over 2.0 metres**. This new mineralized horizon is open in all directions and has never been drill tested by any previous operators.

Corporate Update

The Company is well financed and has budgeted for 2013 an initial 3,000+ metre Phase II diamond drilling program which is designed to now expand the known mineralization at the Bismarck, Holy Terror, Keystone and Bullion Mines. Approximately 400 drillholes have been permitted on patented lands.

Commentary

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

“We are incredibly pleased with our extremely aggressive initial drillhole HT-12-013W. To intersect not only the Holy Terror Mine stratigraphy as planned but also a significant gold intersection 260 metres below the deepest mine workings is truly testament to the potential size, grade, predictability and depth potential of what we believe to be a major gold system. The gold grades and widths that we are witnessing with the initial confirmatory shallow drilling at the Bismarck Mine are equally impressive and we are very eager to aggressively test the depth and strike potential of this prize target.”

TABLE 1: LENGTH-WEIGHTED DRILLHOLE GOLD COMPOSITES. GOLD ASSAY TOP CUTTING HAS NOT BEEN APPLIED. DRILL HOLE INTERSECTIONS DO NOT REPRESENT TRUE WIDTHS, AS THERE IS INSUFFICIENT INFORMATION TO DETERMINE THE TRUE WIDTH OF THE DRILL HOLE INTERCEPTS AT THIS TIME.

HOLE-ID	VERTICAL DEPTH (M)	FROM (M)	TO (M)	CORE LENGTH (M)	AU G/T	AU OZ/T	AREA
HT-12-007	33	27.00	45.00	18.00	4.71	0.14	BISMARCK
INCLUDING	32	31.00	39.00	8.00	10.04	0.29	BISMARCK
INCLUDING	33	34.00	39.00	5.00	14.05	0.41	BISMARCK
HT-12-007	52	57.00	58.00	1.00	2.47	0.07	BISMARCK
HT-12-007	167	170.00	196.00	26.00	1.51	0.04	HW
INCLUDING	174	190.00	194.00	4.00	6.46	0.19	HW
HT-12-007	185	202.45	203.40	0.95	5.17	0.15	HW
HT-12-008	33	32.00	42.00	10.00	2.04	0.06	BISMARCK
INCLUDING	32	35.00	37.00	2.00	4.80	0.14	BISMARCK
HT-12-008	58	65.50	66.50	1.00	2.12	0.06	HW
HT-12-008	141	157.00	162.00	5.00	0.99	0.03	HW
HT-12-009	88	124.00	129.00	3.12	4.03	0.12	
HT-12-010	98	138.00	144.00	6.00	1.24	0.04	
HT-12-011	95	144.00	145.53	1.53	3.73	0.11	
HT-12-012	17	17.00	18.00	1.00	1.90	0.06	BULLION

HT-12-012	221	252.00	253.00	1.00	1.12	0.03	KEYSTONE
HT-12-012	332	HOLE ABANDONED AT 404 METRES					HT STOPE
HT-12-013	26	24.20	30.15	5.95	1.46	0.04	BULLION
HT-12-013	373	385.88	392.00	6.12	0.89	0.03	KEYSTONE
HT-12-013	562	HOLE ABANDONED AT 601 METRES					HT FAULT
HT-12-013W	482	509.00	510.00	1.00	4.76	0.14	NEW ZONE
HT-12-013W	532	563.00	569.00	6.00	1.90	0.06	NEW ZONE
HT-12-013W	531	563.00	565.00	2.00	3.20	0.09	NEW ZONE
HT-12-013W	592	633.00	646.00	13.00	1.79	0.05	HT ZONE
INCLUDING	592	634.00	637.00	3.00	4.18	0.12	HT ZONE
INCLUDING	592	635.00	637.00	2.00	5.31	0.15	HT ZONE

Qualified Persons

The technical information in this news release has been prepared in accordance with Canadian regulatory requirements set out in National Instrument 43-101(NI43-101) and reviewed and approved by Nelson W. Baker, P.Eng., President and CEO of Mineral Mountain and a Qualified Person. The exploration activities at the Holy Terror Project are carried out under the supervision of N. Wally Rayner, P.Geo., Vice President Exploration and implemented by Project Manager Kevin Leonard, P.Geo., both being Qualified Persons for this project.

Quality Control

Drill core samples are transported, handled and stored with chain of custody procedures. Core is sawn or split in representative halves with one half submitted to the laboratory for analysis and the second half saved for archival purposes. Typical core samples are 0.5 to 1.5 m in length. Gold (Au) assays are by 30 g fire assay with atomic absorption finish with a lower limit of 0.005 ppm and upper limit of 10 ppm. The 48 element geochemical package, including silver (Ag), uses a 4 acid digestion followed by Induced Coupled Plasma with Atomic Emission Spectrometry (ICP-AES) and Mass Spectrometry (ICP-MS), when gold values are greater than 10 ppm then the sample is reanalyzed using fire assay with a gravimetric finish. All over limits are also analyzed using the screened metallic method.

The laboratory for the Holy Terror Project is ALS located in Reno, Nevada. ALS is a certified laboratory that used standard reference material and duplicate sampling to ensure quality control. Mineral Mountain routinely sends a set of 4 blind standards as well as one blank sample with every shipment of core. The results of the analysis of the standard material are continuously reviewed to ensure quality assurance.

About Mineral Mountain and the Holy Terror Project

Mineral Mountain Resources Ltd., 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. The Holy Terror Project is centered along the southwestern extension of the Homestake Gold Trend and covers approximately 4,000 acres straddling a major gold bearing structural corridor measuring about 15 km in strike length and 1.5 km in width. The Keystone District contains historic gold mines, eight of which occur within the Holy Terror Project. Production of these mines came from early Proterozoic gold mineralization

associated with iron formation, and shear zones similar to the deposits at the former Homestake gold mine which, over 120 years produced 40 million ounces of gold in the northern Black Hills. The Holy Terror Project is very well located near Rapid City where it can be easily accessed by a network of roads and has hydro-electricity and modern internet services to the drill site. As well, the area has a skilled labor force and is a low cost exploration area. South Dakota has low political risk and a jurisdiction that embraces mineral development.

A technical report prepared by SRK Consulting entitled "Technical Report for the Holy Terror Project, South Dakota, USA" dated June 20, 2012 (the technical report) is available on the Mineral Mountain website (www.mineralmtn.com) or under Mineral Mountain's profile on SEDAR (www.sedar.com).

On Behalf of the Board of Directors
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 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 for further information.