



NEWS RELEASE

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**MINERAL MOUNTAIN RESOURCES LTD.
ANNOUNCES A NON-BROKERED PRIVATE PLACEMENT**

(Vancouver, October 30, 2012) – Mineral Mountain Resources Ltd. (“Mineral Mountain” or the “Company”) (TSXV: “MMV”) (OTCQX: “MNRL”) is pleased to announce a Non-Brokered private placement which will consist of up to 13,000,000 units (the “Units”) at a price of C\$0.27 per Unit for gross proceeds of up to C\$3,510,000.

Each Unit shall consist of one common share of the Company and one common share purchase 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\$0.35 per share in the first year and C\$0.45 per share in the second year.

The funds raised from the issuance of the Units will be used for general working capital and for further development of the company’s properties.

Closing of the private placement is subject to receipt of regulatory approvals, including the approval of the TSX Venture Exchange. In connection with the private placement, the Company may pay finder fees consisting of a cash commission representing 8% of the gross proceeds raised in the private placement, or that number of Units equal to 8% of the securities sold under the private placement. In addition, the company may pay a finders warrant (“Finders Warrant”) equal to 8% of the total number of Units placed, where each whole Finders Warrant will have the same terms as a whole Warrant. The securities issued will be subject to a four month hold period under applicable securities laws in Canada.

The Company is a British Columbia-based company primarily engaged in the acquisition of mineral resource properties in Canada and USA 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

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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, including without limitation, the private placement, 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. 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 may 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