



NEWS RELEASE

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**MINERAL MOUNTAIN RESOURCES LTD.
ANNOUNCES THE CLOSING OF THE 1ST TRANCHE OF A NON-BROKERED PRIVATE
PLACEMENT**

(Vancouver, June 29, 2012) – Mineral Mountain Resources Ltd. (“Mineral Mountain” or the “Company”) (TSXV: “MMV”) (OTCQX: “MNRLF”) is pleased to announce that it has arranged for a Non-Brokered Private Placement (“private placement”) consisting of up to 10,000,000 units (the “Units”) at a price of C\$0.20 per Unit for gross proceeds of up to C\$2,000,000, and it has received the final approval from TSX Venture Exchange (“TSX-V”) to close the 1st tranche of 8,485,000 Units for gross proceeds of \$1,697,000.

Each Unit consists 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.

The funds raised from the issuance of the Units will be used for general working capital and for further development of the most recent Company’s property acquisition from Holy Terror Mining Company (“Holy Terror”). TSX V has accepted for filing the property option agreement (the “Agreement”) dated May 30, 2012 between Holy Terror and the Company.

In connection with the private placement, the Company has paid finder fees consisting of a cash commission representing 7% of the gross proceeds raised in the private placement, or consisting in a number of Units (“Agents Units”) equal to 7% of the securities sold under the private placement. Each Agent Unit consists 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.

The securities issued in the private placement are subject to a four month plus one day hold period in accordance with applicable Canadian securities laws, the holding period expiring on October 30, 2012.

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