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MMV.TSX-V

NEWS RELEASE
No. 2010-04

August 17, 2010

Mineral Mountain Signs LOI To Option a 60% Interest in Golden Harp's Copper Hill "Main Block" Gold Property in the Shining Tree Mining Camp and Private Placement for Gross Proceeds of up to \$1,640,000

Vancouver, British Columbia, August 17, 2010: Mineral Mountain Resources Ltd. (**MMV.TSX-V**) ("Mineral Mountain" or the "Company") is pleased to report that the Company has entered into a Letter of Intent with Golden Harp Resources Inc. (**GHR.TSX-V**) ("Golden Harp") to earn a 60% interest in Golden Harp's 100%-owned, 90 km² **Copper Hill** "Main Block" gold property situated in Macmurchy Township, Ontario in the Shining Tree Mining Camp. Details of the Golden Harp transaction are discussed below.

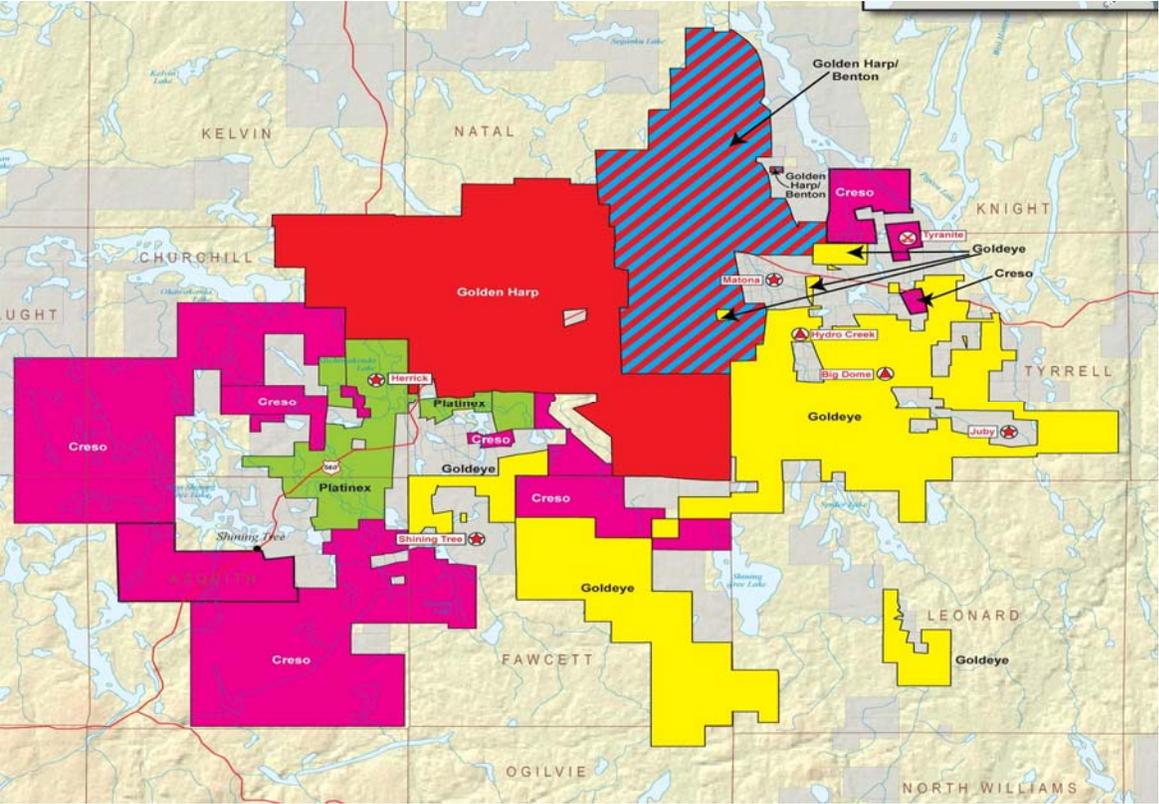
The Company is also pleased to announce that it has entered into a letter of intent with Canaccord Genuity Corp. ("Canaccord") pursuant to which Canaccord has agreed to offer for sale on a commercially reasonable efforts private placement basis (the "Unit Offering") up to 5,000,000 units (the "Units") of the Company at \$0.25 per Unit. In addition, the Company will be concurrently offering a non-brokered private placement of up to 1,300,000 flow-through shares ("FT Shares") at a price per FT Share of \$0.30 for aggregate gross proceeds of up to \$390,000 (the "FT Offering"). Details of the financings are discussed below.

Copper Hill "Main Block" Gold Property

The Copper Hill "Main Block" gold property adjoins the western boundaries of Goldeye Explorations' (**GGY.TSX-V**) Tyrrell Township gold property and the Block A property which Golden Harp has optioned to Benton Resources (**BTC.TSX-V**), and is physically located approximately 7 km southwest of Creso Exploration's (**CST.TSX-V**) **Minto Gold Project**. The Copper Hill "Main Block" covers two historic gold occurrences including the Copper Hill Zone and the Golden Sylvia Gold Zone and represents one of the largest prospective land packages in the Shining Tree Mining Camp including a total of

approximately 504 claims units (91 claims). The property is located approximately 100 km south of Timmins, Ontario, along Highway 560 between Shining Tree and Gowganda within the southern Abitibi greenstone belt, along what is believed by many geoscientists to represent the western extension the Cadillac Break.

The Copper Hill “Main Block” gold property encompasses a north-westerly trending package of Archean rocks that host a variety of favourable geological settings prospective for gold and base metals. Significant regional gold bearing faults up to 20 km in strike length trend through the project and are interpreted to represent the western extension of the Cadillac-Larder Lake Break. The **Golden Sylvia Gold Zone**, which lies near the eastern limits of the project area, is a partially defined, gold-rich banded iron formation that is open in all directions and represents a near surface bulk tonnage gold zone measuring 450 m in length by 200 m in width to a depth of 100 m. Some of the better intersections include 2.57 grams per tonne over 14.23 metres (Hole DDHGS12) and 3.56 grams per tonne over 12.24 metres (Hole RCGS23). The **Copper Hill “Main Zone”** near the central part of the property occurs within an extensively altered rhyolite package with a known strike length of 5 km that hosts chalcopyrite, malachite, bornite and gold mineralization. Below is a location plan showing the Copper Hill “Main Block” subject to this option.



Recently, the Shining Mining Camp has experienced a resurgence in exploration activity with the important new gold discovery associated with wide intervals of mineralized breccia recently announced by Creso Exploration Inc. **(CXT-TSX-V)** on its Minto Gold Project. The Shining Tree area is considered to be underexplored compared to other gold mining camps due the multi-year Temagami Land Caution preventing explorers from systematically evaluating the mineral potential of the district.

Mineral Mountain may earn a 60% interest in Golden Harp's 100% interest in the 504 claim units, known as the Copper Hill "Main Block" by spending \$6 million over a four year period, expended annually as follows: \$1,500,000 within 12 months; \$1,500,000 within 24 months; \$1,500,000 within 36 months; and, \$1,500,000 within 48 months.

In addition to the work commitments above, Mineral Mountain will make the following cash payments to Golden Harp: \$100,000 upon receipt of necessary approvals of the TSX Venture Exchange ("TSXV"); \$150,000 within 12 months; \$200,000 within 24 months; and \$200,000 within 36 months.

In addition to both the work commitments and cash payments above, Mineral Mountain will issue a total of 3,500,000 common shares to Golden Harp as follows: 750,000 common shares upon receipt of all necessary approvals from the TSXV; 750,000 common shares within 12 months; 1,000,000 common shares within 24 months; and 1,000,000 common shares within 36 months.

Once Mineral Mountain has earned its 60% interest, the Copper Hill "Main Block" will be subject to a joint venture agreement between Mineral Mountain and Golden Harp, with Mineral Mountain as the initial operator. The participating interests of Mineral Mountain will be 60% and Golden Harp will be 40%. If a party's interest is at any time diluted to below 10%, then such party's interest shall be converted to a two (2%) percent net smelter return royalty.

The transactions with Golden Harp are subject to certain conditions including, but not limited to, the receipt of applicable regulatory approvals including approval of the TSXV and entering into a definitive option agreement. Nelson W. Baker, P.Eng., is the qualified person responsible for this news release.

Financing

To assist it with meeting its cash payments and work commitments in connection with the Golden Harp transaction, the Company is pleased to announce that is has entered into a letter of intent with Canaccord for the Unit Offering up to 5,000,000 Units of the

Company at \$0.25 per Unit (the “**Unit Price**”). Each Unit is comprised of one common share and one-half of one common share purchase warrant of the Company (each whole warrant, a “**Warrant**”). Each Warrant entitles the holder to purchase one additional common share of the Company exercisable for a period of 24 months (the “**Expiry Date**”) from the Closing Date (as defined herein) a price per share of \$0.35 in the first year and \$0.40 in the second year. The Company has also agreed to grant Canaccord an option to offer an additional 1,000,000 Units at the Unit Price per Unit for additional aggregate gross proceeds of \$250,000 exercisable at any time in whole or in part up to 48 hours prior to the Closing Date.

Canaccord will receive a cash commission of 7.5% of the gross proceeds raised in the Unit Offering and that number of warrants (the “**Compensation Warrants**”) equal to 7.5% of the Units issued in the Unit Offering. Each Compensation Warrant entitles the holder to purchase one additional common share of the Company exercisable for a period of 24 months from the Closing Date a price per share of \$0.35 in the first year and \$0.40 in the second year.

The Company will also concurrently offer a non-brokered private placement of up to 1,300,000 flow-through shares (“**FT Shares**”) at a price per FT Share of \$0.30 for aggregate gross proceeds of up to \$390,000.

The Unit Offering and FT Offering are anticipated to close on or about August 31, 2010 (the “**Closing Date**”) and are subject to certain conditions including, but not limited to, the receipt of applicable regulatory approvals including approval of the TSXV. The common shares and warrants comprising the Units issued under the Unit Offering and the flow-through shares issued under the FT Offering will be subject to a four-month and one day hold period commencing on the Closing Date.

Proceeds from the Unit Offering and FT Offering have been specifically allocated and are necessary for the Golden Harp transaction.

MINERAL MOUNTAIN RESOURCES LTD.

Nelson W. Baker, President and CEO

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the 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 Copper Hill transaction, the Unit Offering and the FT Offering, 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 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.