



NEWS RELEASE

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**Naicatchewenin First Nation and Mineral Mountain Resources Ltd.
Sign Memorandum of Understanding**

Vancouver, B.C., October 3, 2011: Chief Wayne Smith of the Naicatchewenin First Nation (“Naicatchewenin”) and Nelson W. Baker, President and CEO of Mineral Mountain Resources Ltd. (TSX V-MMV) (the “Company”) or (“Mineral Mountain”) are pleased to announce that the Naicatchewenin and Mineral Mountain have formally executed a Memorandum of Understanding (“MOU”) committing to an ongoing relationship between Naicatchewenin and Mineral Mountain with respect to the Company’s exploration activities on its current and future properties in the Straw Lake area located approximately 50 kilometers north of Fort Frances, Ontario. A traditional ceremony celebrating the signing of this important MOU will be formally held at the Naicatchewenin First Nation (Northwest Bay) community on Friday, October 7th, 2011.

The Company's Straw Lake gold exploration project is located within the boundaries of the Grand Council Treaty #3 territories, and, the Naicatchewenin First Nation which will be the most affected by the continued exploration and development of the project. The Naicatchewenin and Mineral Mountain are entering into the MOU to reflect their commitment to forge a mutually beneficial relationship, founded on mutual respect, through a process of ongoing dialogue and regular interaction. To that end, the Company has agreed to inform the Naicatchewenin in advance of its exploration proposals and timetables, and to conduct all exploration activities in an environmentally responsible manner. Mineral Mountain has also committed to offer employment opportunities to qualified Naicatchewenin members, as well as the opportunity to bid on contracts for services and equipment in an open bidding process.

Under the MOU, Mineral Mountain and the Naicatchewenin have also committed to develop and implement an Impact and Benefits Agreement (“IBA”) to realize their objectives in a mutually beneficial manner. The IBA will include provisions concerning:

Support for mineral production within the project area;

The relationship between the parties and the impact and benefits of the Naicatchewenin community and its traditional lands;

A process which sets out the requirements of notice and consultation during the development, construction and operation phase of the Straw Lake Project.

A process that will enable the Naicatchewenin community to access information to satisfy themselves that mining activities which are carried out within their traditional territory comply with relevant federal and provincial legislation including compliance with environmental legislation;

Naicatchewenin rights with respect to access to and maintenance of its traditional territory without adversely affecting the Company's continuing operations;

The identification by the Naicatchewenin of registered trap lines and "sensitive sites" having significance to the communities or individuals within the communities, so that Company can avoid and protect such sites to the extent reasonably possible;

The identification of the training needs and human resources capacity of the Naicatchewenin community, including employment, business development, investment opportunities and other related enterprises as both parties may see fit to include;

The identification of potential sources and responsible agencies to work towards the establishment of a Naicatchewenin Community Fund for the use and benefit of the community, with funding to be related in a predictable and reasonable way to the economic scale and value of the exploitation of the resource identified in the area designated as the Straw Lake project area; and,

A process for resolving disputes or disagreements arising out of the terms and provisions or the interpretation of the IBA.

“We are very pleased to have reached agreement with the Naicatchewenin First Nation on the MOU and are looking forward to celebrating this milestone signing at the ceremony on October 7,” said Nelson Baker, President and CEO of Mineral Mountain Resources Ltd. *“We believe that having a strong and respectful relationship with the Naicatchewenin First Nation is critical to our Company's success, and the MOU is an important first step in establishing a strong relationship and helping us grow together. The MOU and IBA will put us on a sound business footing which will serve to mutually benefit the Naicatchewenin and the Company.”*

“It is by building positive relationships such as the one with Mineral Mountain, which allows the leadership of Naicatchewenin First Nation the ability to build capacity and create employment opportunities for members of our community.” stated Naicatchewenin First Nation Chief, Wayne Smith

Chief Business Development Officer, Tony Marinaro comments, *“As Lead Negotiator for the First Nation I firmly believe that the interest based approach to the negotiation was the key to success of reaching this agreement. The community has to grow with the Straw Lake Project allowing the company the ability to reach its goals while actively participating in the process.”*

“The signing of the MOU with Mineral Mountain is a historic day for the people of Naicatchewenin First Nation. It shows the company’s commitment to bringing economic benefit to our region and to consulting with us when operating in our traditional lands. It’s through true partnerships like this which allow our community and Mineral Mountain to work together for the success of the project.” comments Jeremiah Windego, Naicatchewenin Development Corporation, CEO.

About Mineral Mountain

Mineral Mountain is a funded explorer and developer of precious metals with approximately \$5 million in its treasury. The Company has three major gold projects that meet Mineral Mountain's long term objectives of becoming a strong mid-tier resource group. In south eastern British Columbia, the Company's 100%-owned 89,000-hectare, 70 km by 15 km Kootenay Arc Project is believed to have a geological environment for sediment-hosted precious metal deposits similar to those found in the Carlin Trend of Nevada and in the Selwyn Basin of Yukon. In the emerging new Shining Tree mining camp 100 km south of Timmins, Ontario, the Company, through its joint venture with Golden Harp Resources Inc., has become a key explorer in the district. The 145 km² Golden Harp Main Block (60%) and Block A (70%) options host large gold systems that offer above average potential to host both high grade gold mineralization and large bulk tonnage deposits. Finally, the recently acquired 11 km by 4 km Straw Lake area properties offer great potential to host high grade epithermal and/or mesothermal gold deposits as well as Hammond Reef-style bulk tonnage gold deposit models.

On Behalf of the Board of Directors of
MINERAL MOUNTAIN RESOURCES LTD.

“Nelson W. Baker”, President and CEO

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