



NEWS RELEASE

NO. 2017-07

OCTOBER 24, 2017

**MINERAL MOUNTAIN ANNOUNCES
A NON-BROKERED PRIVATE PLACEMENT OF UP TO \$3 MILLION
FALL AND WINTER DRILL PROGRAM PLANNED TO EXPAND THE STANDBY MINE
GOLD DEPOSIT DOWN PLUNGE, ROCHFORD DISTRICT, SOUTH DAKOTA**

(Vancouver, October 24, 2017): Mineral Mountain Resources Ltd. (“**Mineral Mountain**” or the “**Company**”) (TSXV: “MMV”) is pleased to announce that it is arranging a non-brokered private placement (the “**Private Placement**”) of up to 15,000,000 units of the Company (“**Units**”) to be sold at a price of C\$0.20 per Unit to raise gross proceeds of up to C\$3,000,000. Each Unit consists of one common share of the Company and one common share purchase warrant (a “**Warrant**”), with each Warrant entitling the holder to purchase one common share of the Company (a “**Warrant Share**”) for a period of two (2) years from closing at an exercise price of C\$0.35 per Warrant Share in the first year and C\$0.50 per Warrant Share in the second year, subject to the following accelerated expiry provision: in the event that the Company’s common shares trade for a period of at least 20 consecutive trading days at a closing price equal to or in excess of C\$0.50 per share at any time after four months following closing of the Private Placement up to the end of the first year term of the Warrants, the Company may accelerate the expiry date of the Warrants by giving notice to the holders thereof and in such case, the Warrants will expire on the 30th day after the date on which such notice is given by the Company.

The Standby Mine gold deposit geologically is remarkably similar to the Homestake Mine located within the same belt of rocks and only 16 miles (26 km) to the north. In the late 1800’s, prospectors discovered a strong, wide gold bearing band of iron formation that, on surface graded better than **0.35 opt Au (10.00 gm/t)**. A shaft was sunk to the 425-foot level and underground channel sampling (consecutive series) assayed **0.200 opt Au/34.5’ (6.00 gm/t over 10.8 m)**. Subsequently, a drill hole, BLG-UG3, collared from the 425-foot level and designed to intersect the same gold zone about 100 feet (30 m) below intersected **0.13 opt Au (4.61 gm/t) over 36.0 feet (10.97 m)**. In 1982, drill hole S-1 drilled by Getty Oil intersected the down plunge projection of BLG-UG3 200 feet cutting a 123 foot (37.5 m) wide interval of locally quartz flooded iron formation with visible gold observed in 4 different intervals, 3 - 10% pyrrhotite and up to 5% arsenopyrite from 111.0’ – 234.0’. Our proposed drill plan is to repeat the Getty drill hole (S-1) and continue to follow this zone down plunge for at least 1,000 feet (300 m)!

“A 3D magnetic inversion recently completed for the Standby Mine has revealed that the large magnetic body is cone-shaped with the apex being at the mine shaft and widens significantly down plunge to the south-southeast of the mine workings. Depth modelling suggests that the magnetic body extends to a depth of 4500 feet (1500 m). This magnetic body appears to have the volume required to host a large gold resource”, stated Nelson Baker, President and CEO of Mineral Mountain Resources Ltd.

The net proceeds raised from the Private Placement are intended to be used to expand the historic high grade **Standby Mine** gold deposit down plunge and prove the Homestake Mine model exists in the Rochford District, and, for corporate and general working capital purposes.

The securities issued pursuant to the Private Placement will be subject to applicable resale restrictions, including a four month plus one day hold period in accordance with applicable Canadian securities laws. The Company may pay a finders' fee on a portion of the financing in accordance with TSX Venture Exchange policy.

About Mineral Mountain Resources and the Rochford Gold 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 100%-owned Rochford Gold Project situated along the highly prospective Homestake Gold Belt in the Black Hills of South Dakota, U.S.A. The Rochford Project covers approximately 7,500 acres and straddles at least three major trends of structurally thickened auriferous iron formation that host ledge-type gold mineralization.

Since 2013, the Company has continued to expand its land position in the Rochford Gold District by professional claim staking and also by purchasing strategically located private properties that fall along two of the major sub-parallel structural trends that host Ledge-type gold mineralization. The Company now owns the largest land position in the Rochford District and possesses a large and comprehensive database for the district. The Company believes that the Rochford Project is under-explored and that it has the potential to host several district scale gold discoveries.

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

"Nelson W. Baker", President and CEO

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as such term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward looking information

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.