



NEWS RELEASE

NO. 2018 – 02

JANUARY 5, 2018

**MINERAL MOUNTAIN CLOSES FINAL TRANCHE OF
PRIVATE PLACEMENT**

(Vancouver, January 5, 2018): Mineral Mountain Resources Ltd. (“**Mineral Mountain**” or the “**Company**”) (TSXV: “MMV”) is pleased to announce that subject to acceptance for filing of the final documentation by the TSX Venture Exchange (“TSX-V”), it has closed the final tranche of its non-brokered unit (“Unit”) private placement (the “**Private Placement**”) announced previously on October 24th, 2017 and has issued 3,326,000 units of the Company (“**Units**”) at a price of C\$0.20 per Unit to raise gross proceeds of C\$665,200. 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.

A finder’s fee of 6% was paid to arm’s length third parties on a portion of the Private Placement.

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 are subject to applicable statutory resale restrictions, including a hold period expiring on May 6, 2018 pursuant to applicable Canadian securities laws.

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

“*Nelson W. Baker*”, President and CEO

For further information, please contact:

Brad Baker, Vice-President Corporate Development & Director

(778) 383-3975 bbaker@mineralmtn.com

Or visit our website: www.mineralmtn.com

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.