

Mediterranean Announces the Closing of the Sale of Its Turkish Property

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Mar 2, 2015) - [Mediterranean Resources Ltd.](#) (the "**Company**") (TSX VENTURE:MNR.H)(OTC PINK:MNRUF) is pleased to announce it has now closed the sale of its remaining 80% interest in Akdeniz Resources Madencilik A.S. ("Akdeniz") to Cengiz Kaya (the "Purchaser").

The Share Purchase Agreement dated January 13, 2015 (the "**Sale Agreement**") received 99.9% approval by shareholders at the Special Meeting of Shareholders held on February 19, 2015. The Sale Agreement has also received the approval of the NEX exchange.

The Company is pleased to report that it has now received \$4,605,708 from the Purchaser and has completed the required documentation for the transfer of its remaining shares to the Purchaser.

"We are very pleased with level of cooperation we received from Cengiz Kaya," said Company's Chairman and CEO Robert Abenante. "With the sale officially closed and the restructuring of the business behind us, we can finally move forward and look for opportunities to build value for our shareholders."

Signed on behalf of the Board of Directors.

Robert Abenante, Chairman, President & CEO

This news release contains forward-looking information, which involves known and unknown risks, uncertainties and other factors that may cause actual events to differ materially from current expectation, including the ability of the Company to close the Purchase Agreement, to close the private placement, to identify and consummate the acquisition of one or more new business opportunities from closing proceeds of the Purchase Agreement, to obtain TSX Venture and shareholder approval of the proposed sale and to enter into additional debt settlement agreements with creditors. Important factors that could cause actual results to differ materially from the Company's expectations include the Purchaser's ability to close the Purchase Agreement, market and commodity fluctuations in general and other factors outside the control of the Company in addition to those factors disclosed in the Company's documents filed from time to time on SEDAR (see www.sedar.com). Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. The company disclaims any intention or obligation, except to the extent required by law, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Neither the NEX, 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.

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