

Moneta Porcupine Mines Inc.: Announces Closing of Financing

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TIMMINS, May 6, 2015 - [Moneta Porcupine Mines Inc.](#) (TSX:ME) (OTC:MPUCF) (XETRA:MOP) (the "Company") announces the completion of a \$235,000 non-brokered private placement.

The Company issued 3,200,000 units at a price of \$0.05 per unit ("Units") comprised of one common share and one purchase warrant exercisable at \$0.07 for thirty six months for gross proceeds of \$160,000, and 1,250,000 flow-through units at a price of \$0.06 per unit ("Flow-Through Units") comprised of one common share issued on a flow-through basis ("Flow-Through Shares") and one purchase warrant exercisable at \$0.08 for thirty six months for gross proceeds of \$75,000, for total gross proceeds of \$235,000 (the "Placement").

Insiders of the company subscribed for 2,000,000 Units and 1,250,000 Flow-Through Units or 75% of the Placement. There were no finders' fees or commissions paid. The Placement is subject to a four month hold period and final regulatory approval.

The proceeds received by the Company from the sale of the Flow-Through Shares will be primarily used to incur Canadian exploration expenditures that are "flow-through mining expenditures" (as such terms are defined in the Income Tax Act (Canada)) on the Company's Golden Highway project, which will be renounced to the subscribers with an effective date no later than December 31, 2015, in the aggregate amount of not less than the total amount of the gross proceeds raised from the issue of Flow-Through Shares. The net proceeds from the sale of common shares will be used for working capital and general corporate purposes.

About Moneta

Moneta holds a 100% interest in 5 core gold projects strategically located along the Destor Porcupine Fault Zone in the world class Timmins Camp with over 85 million ounces of past gold production. Moneta's land position is one of the largest after three gold producers including the highly prospective Golden Highway Project. The Golden Highway Project covers 12 kilometers of a highly prospective volcanic/sedimentary belt along the Destor Porcupine Fault Zone and currently hosts a NI 43-101 resource estimate of 1,091,000 ounces indicated (31.1 Mt at 1.09 g/t Au) plus 3,204,000 ounces inferred (83.3 Mt at 1.20 g/t Au), clustered within four kilometres. The Golden Highway Project hosts exceptional infrastructure including paved highway access, water, electricity, skilled labor force, and nearby mills.

Moneta's public documents may be accessed at www.sedar.com. For further information on Moneta, please visit our website at www.monetaporcupine.com or email us at info@monetaporcupine.com.

SOURCE [Moneta Porcupine Mines Inc.](#)

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