

Mineral Mountain Resources Ltd.: Announces Non-Brokered Private Placement

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VANCOUVER, Nov. 22, 2021 - [Mineral Mountain Resources Ltd.](#) ("Mineral Mountain" or the "Company") (TSXV: MMV) (OTCQX: MNRLF) (FRANKFURT: M8M) is pleased to announce a non-brokered private placement of up to 35,000,000 units (the "Units") at a price of CDN\$0.18 per unit for gross proceeds of up to CDN\$6,300,000. Each Unit consists of one common share and one common share purchase warrant ("Warrant"). Each Warrant can be exercised for one year at CDN\$0.35 per share.

The private placement is subject to approval of the TSX Venture Exchange and the securities will be subject to a four month hold period under Canadian securities laws. Net proceeds from the financing will be used to complete a fully permitted 9,000m drill program to test the down plunge extension of 200m wide by 1800m long Standby Mine gold zone, for drill permitting applications to test the newly acquired King of the West Trend (NR, June 28, 2021) and for general working capital.

The Company may pay finder's fees in connection with the Offering in accordance with the policies of the TSX Venture Exchange.

About the Standby Mine Gold Target

All geologic, geophysical and drill results to date suggest a Homestake ledge-type target exists at Standby and is potentially of large scale. Mineral Mountain's goal is to extend the Standby Mine gold mineralization down-plunge through systematic step-out drilling along strike and down-plunge in the Upper Tail to discover an Ore Centroid at depth.

Approximately 50,000-60,000 tons of ore were mined historically from the Standby Mine before 1950, mostly from oxidized ores in four large open cuts connected by underground workings to a maximum depth of 130 meters. Historic outcrop surface sampling from the walls and rim of the open cuts averaged 9.1 m @ 10 g/t Au with grab samples up to 38 g/t Au. A shaft was sunk to the 130 m (425- ft) level and underground channel sampling assayed 10.1 m @ 6.0 g/t Au. Historical drilling at the Standby Mine consists of 16,360 m (53,677 ft) across 45 core holes, all in the Upper Tail. MMV's two previous core drilling campaigns between 2018 and 2020 extended known gold mineralization from the bottom of the historic Standby Mine workings from 130 meters below surface to a total plunge length of 850 meters.

Mineral Mountain's proposed drilling program in the Rochford District will focus on the Standby Mine Target and is fully permitted for drilling, subject to this proposed financing and COVID-19 restrictions. The 9,000-meter drilling program as currently constituted will be focused on three target areas in general: 1) Several additional holes around MMV hole ST18-006, which cut 43.5 m @ 1.21 g/t Au including several higher-grade internal zones such as 2.5 m @ 4.39 g/t Au and 1.50 m @ 5.24 g/t Au. This hole was near historic drill hole BLG-UG-03 that cut, including. These intercepts were 100-150 m below surface and represent the opportunity to outline a near-surface high-grade ore shoot in the Upper Tail environment.

A series of proposed holes to intersect the same depth interval cut by historic Homestake Mining Co. drilling in the SM-86 and SM-87 holes thought to be the upper parts of the Standby Ore Centroid. These historic holes represent a significant step-off along strike and down-plunge from the Standby Mine and the deepest historic exploration work performed at the Standby Target Trend (1,000 and 1,800 m down-plunge from surface respectively). These results were highly encouraging, including 3.05 m @ 10.23 g/t Au. These two holes potentially intersected the crucial Upper Tail-Ore Centroid transition and need to be replicated by MMV and further tested with systematic step-out drilling to confirm internally consistent high grade gold is present.

Jeff Hrncir, the Company's chief geologist commented "Confirming the existence of an Ore Centroid at Standby would be a game-changing discovery for Mineral Mountain Resources and set the stage for future

resource delineation drilling"

On Behalf of the Board of Directors

[Mineral Mountain Resources Ltd.](#)

"Nelson W. Baker", President and CEO

Neither the 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.

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.

SOURCE [Mineral Mountain Resources Ltd.](#)

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