

Independent Proxy Firms Recommend Creston Shareholders Vote for Merger with Mercator Minerals Ltd.

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 06/06/11 -- [Creston Moly Corp.](#) ('Creston' or the Company) (TSX VENTURE: CMS) announced today that ISS Proxy Advisory Services ('IIS') and Glass, Lewis & Co., LLC ('Glass Lewis'), the two leading independent proxy research and advisory firms, have published reports recommending that Creston shareholders ('Shareholders') vote FOR the proposed arrangement agreement to which [Mercator Minerals Ltd.](#) ('Mercator') will acquire all issued and outstanding common shares of Creston by way of a plan of arrangement (the 'Arrangement').

The Board of Directors of Creston, after receiving the recommendation of its special committee and consultation with its financial and legal advisors, has unanimously determined that the proposed transaction is in the best interests of Creston, is fair to the shareholders of Creston, and to recommend that shareholders of Creston vote in favour of the proposed transaction. BMO Capital Markets, financial advisor to Creston and its Board of Directors, has provided an opinion to the effect that the consideration to be received by shareholders of Creston is fair, from a financial point of view, to shareholders of Creston.

Shareholders are encouraged to review the Management Information Circular dated May 9, 2011, which provides a detailed discussion of the Arrangement and reasons behind the Board of Directors' unanimous recommendation that shareholders vote FOR the Arrangement. If approved by Shareholders the proposed transaction is expected to become effective on or about June 22, 2011.

Creston has scheduled a special meeting of shareholders (the 'Meeting') to vote on the arrangement agreement to be held at 10:00 am on June 14, 2011, at the XChange Conference Centre, 2nd Floor, 888 Dunsmuir Street, Vancouver, British Columbia, Canada. Shareholders may attend the Meeting in person or may be represented by proxy. Shareholders who are unable to attend the Meeting or any adjournment thereof in person are requested to date, sign and return their proxy for use at the Meeting or any adjournment thereof. To be effective the proxy must be received by Computershare Investor Services Inc. (by mail, fax, telephone or internet according to the instructions on the proxy) by 10:00 a.m. PDT on June 10, 2011.

If Shareholders have any questions about the information contained in the Management Information Circular or require assistance in completing their proxy forms on-line, please contact Creston's proxy solicitation agent Phoenix Advisory Partners toll free at 1-866-793-5464 or by e-mail at inquires@phoenixadvisorypartners.com.

How to Vote On-Line

In light of the potential for a Canadian postal strike, shareholders are strongly encouraged to vote on-line at www.investorvote.com. The deadline for submitting proxy forms is 10:00 p.m. PDT on June 10, 2011.

About ISS

ISS is Canada's leading independent proxy advisory firm and the leading authority on proxy voting and corporate governance issues in Canada with over 1,700 clients. ISS has been providing advisory and voting services to leading pension funds, investment managers, mutual funds and other institutional shareholders since 1987.

About Glass, Lewis & Co., LLC

Founded in 2003, Glass, Lewis & Co., LLC is a leading independent governance analysis and proxy voting firm, serving several hundred institutional investors that collectively manage more than \$17 trillion in assets.

On Behalf of the Board of Directors

CRESTON MOLY CORP.
D. Bruce McLeod, President & CEO

Forward-Looking Statements

This document may contain 'forward-looking statements' within the meaning of Canadian securities legislation and the United States Private Securities Litigation Reform Act of 1995. These forward-looking statements are made as of the date of this document and Creston does not intend, and does not assume any obligation, to update these forward-looking statements.

Forward-looking statements relate to future events or future performance and reflect Creston management's expectations or beliefs regarding future events and include, but are not limited to, statements with respect to the estimation of mineral reserves and resources, the realization of mineral reserve estimates, the timing and amount of estimated future production, costs of production, capital expenditures, success of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage. In certain cases, forward-looking statements can be identified by the use of words such as 'plans', 'expects' or 'does not expect', 'is expected', 'budget', 'scheduled', 'estimates', 'forecasts', 'intends', 'anticipates' or 'does not anticipate', or 'believes', or variations of such words and phrases or statements that certain actions, events or results 'may', 'could', 'would', 'might' or 'will be taken', 'occur' or 'be achieved' or the negative of these terms or comparable terminology. By their very nature forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Creston to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, risks related to actual results of current exploration activities; changes in project parameters as plans continue to be refined; future prices of resources; possible variations in ore reserves, grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of development or construction activities; as well as those factors detailed from time to time in Creston's interim and annual financial statements and management's discussion and analysis of those statements, all of which are filed and available for review on SEDAR at www.sedar.com. Although Creston has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements.

Accordingly, readers should not place undue reliance on forward-looking statements.

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.

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