

Creston Shareholders Overwhelmingly Approve Business Combination with Mercator 99.3% of Creston Shareholders Vote for the Creation of a Leading Copper-Moly Company

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 06/14/11 -- [Creston Moly Corp.](#) (TSX VENTURE: CMS) ('Creston') and [Mercator Minerals Ltd.](#) (TSX: ML) ('Mercator') are pleased to announce that the shareholders of Creston have voted overwhelmingly in favour of the previously announced friendly business combination, by way of Plan of Arrangement (the 'Arrangement') with Mercator at its Special Meeting of Shareholders held on June 14, 2011.

'The combination of Mercator and Creston will create a strong copper-moly company, combining an operating mine with a large resource base with excellent prospects for internal growth through the completion of the second phase of expansion at Mineral Park, the development of the El Pilar copper project and the El Creston molybdenum project,' said Bruce McLeod, President and CEO of Creston. 'Management believes that the new company is well positioned to become a strong intermediate base metals producer.'

'Mercator is very pleased to have the support of Creston's shareholders in pursuit of this business combination. We look forward to working with Creston's team to maximize the value of Mineral Park, El Pilar and El Creston,' said Michael Surratt, CEO of Mercator.

A special resolution approving the Plan of Arrangement (the 'Arrangement Resolution') was passed by Creston's shareholders present in person and by proxy at the Meeting. A total of 176,668,360 shares voted (excluding shares held by Bruce McLeod, who will become the new President & CEO of Mercator post-arrangement), representing 63.3% of the total eligible votes. Specifically, 99.3% of the votes cast in respect of the Arrangement Resolution voted in favour of the transaction.

Subject to obtaining the approval of the Supreme Court of British Columbia and the satisfaction of certain other closing conditions, the Arrangement is expected to close on or around June 22, 2011.

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 completion of the private placement and related matters. 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.

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