

Mineral Hill Announces Consolidation of its Common Shares

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VANCOUVER, Aug. 29, 2011 /[CNW](#)/ - The Company wishes to announce that further to its news releases dated June 16, 2011 and July 12, 2011, its Board of Directors has approved the implementation of a share consolidation on the basis of twelve (12) pre-consolidated common shares for one (1) post-consolidated common share of [Mineral Hill Industries Ltd.](#) as authorized by the shareholders at the Company's annual general meeting held on July 8, 2011. The implementation of this share consolidation will be subject to the TSX Venture Exchange approval. The number of the Company's common shares outstanding is 42,115,058. The number of common shares outstanding following the consolidation will be 3,509,588. There will be no name change in conjunction with the share consolidation.

The Company currently has 20,970,000 outstanding warrants of which 20,070,000 are exercisable at \$0.10 per share and 900,000 are exercisable at \$0.20 per share. As a consequence of the share consolidation, the total number of warrants outstanding will be 1,747,500, comprising of 1,672,500 outstanding warrants with adjusted exercise price of \$1.20 per share and 75,000 warrants with adjusted exercise price of \$2.40 per share.

The Company also has outstanding options to purchase common shares of the Company totalling 5,790,700 issued to directors, officers, consultants and employees of the Company. Resulting from the consolidation, the options outstanding will be 482,558 and the exercise prices of these options will be adjusted in accordance with the consolidation ratio.

The Company intends to advance its projects to enhance shareholder value and with this share consolidation, the Board is confident that the Company will be able to complete a much required financing with interested parties.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

For further information:

on Mineral Hill Industries Ltd. and its projects, please visit the Company's website at www.mineralhill.com, or contact:

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