

Musgrove announces that it will proceed with a consolidation of its share capital on the ratio of one new share for five old shares to provide the Company with greater flexibility for future financings.

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Vancouver, April 20, 2012 - [Musgrove Minerals Corp.](#) ("Musgrove" or the "Company") (TSX.V: MGS) announces that it will proceed with a consolidation of its share capital on the ratio of one new share for five old shares to provide the Company with greater flexibility for future financings. There will be no change in the name of the Company at this time. The shareholders approved the consolidation at the Company's Annual General and Special Meeting held on April 16, 2012.

Currently, a total of 45,321,868 common shares in the capital of the Company are issued and outstanding. A total of 9,064,374 common shares of the Company will be issued and outstanding following the proposed consolidation, assuming no other changes in the issued capital. The consolidation is subject to approval by the Toronto Venture Exchange.

ON BEHALF OF THE BOARD OF DIRECTORS OF MUSGROVE MINERALS CORP.

"Rana Vig"
Rana Vig, President and CEO

About Musgrove Minerals Corp.

[Musgrove Minerals Corp.](#) is a mineral-exploration resource company trading on the TSX Venture Exchange (Symbol:MGS.V). The Company is currently exploring advanced exploration-stage projects; the 100% interest "Empire Mine" Project; the 100% interest "Musgrove Creek" Gold Project, The Empire Mine Project is a polymetallic skarn deposit containing copper, zinc, gold and silver located in the Alder Creek Mining District in Custer County, Idaho. The mine is located on the east-facing slope of the White Knob Mountains approximately three miles west of Mackay, Idaho. The Property consists of 26 patented mining claims, six mill-site claims and 21 unpatented mining claims.

The Musgrove Project, located in the Panther Creek drainage NNW of Challis, ID, is a prospect for a disseminated gold bulk-tonnage surface project similar to the Beartrack Mine, a nearby former gold producer.

Further information:

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FORWARD LOOKING STATEMENTS

This press release may contain or refer to certain forward-looking statements relating, but not limited to, Musgrove's expectations, intentions, plans and beliefs with respect to Musgrove. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "does not expect", "is expected", "budget", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or equivalents or variations, including negative variations, of such words and phrases, or state that certain actions, events or results, "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved. Forward-looking statements rely on certain underlying assumptions that, if not realized, can result in such forward-looking statements not being achieved. Forward-looking statements involve known and

unknown risks, uncertainties and other factors that could cause the actual results of Musgrove to be materially different from the historical results or from any future results expressed or implied by such forward-looking statements. Although Musgrove has attempted to identify important factors that could cause actual actions, events or results or cause actions, events or results not to be 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. Other than as required by applicable Canadian securities laws, Musgrove does not update or revise any such forward-looking statements to reflect events or circumstances after the date of this document or to reflect the occurrence of unanticipated events. 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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