Nitinat Minerals Corporation Updates $2 Million Financing

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TORONTO, July 8, 2013 - Nitinat Minerals Corporation (TSX VENTURE:NZZ) (FRANKFURT:04U)("Nitinat" or the "Company") would like to provide an update with respect to its previously announced brokered $2 million private placement.

The Corporation anticipates an initial closing of $750,000 on July 12, 2013 through the issuance of 3,750,000 units (the "Units") at a price of $0.20 per Unit. Each Unit is comprised of one (1) common share and one half (1/2) of one common share purchase warrant (the "Warrant"). Each whole Warrant entitles the holder thereof to purchase one (1) common share for a period of two (2) years from the date of issuance. The Warrants are exercisable at a price of $0.25 per common share. Subsequent tranches may close on such dates as mutually agreed between the Company and Jacob Securities Inc. ("Jacob").

Jacob is acting as agent for the placement and will be paid a fee of 8% of the gross proceeds. In addition, the Company will issue Jacob broker warrants (the "Broker Warrants") entitling Jacob to acquire such number of Units equal to 8% of the aggregate number of Units sold at a price of $0.20 per Broker Warrant for a period of two (2) years from date of issuance.

Neither 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.

This update contains "forward looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities legislation. Generally, these forward looking statements can be identified by the use of forward looking terminology such as "plans", "anticipated", "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 state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Nitinat is subject to significant risks and uncertainties which may cause the actual results, performance or achievements to be materially different from any future results, performance, or achievements expressed or implied by the forward looking statements contained in this release. Nitinat cannot assure investors that actual results will be consistent with these forward looking statements and Nitinat assumes no obligation to update or revise the forward looking statements contained in this release to reflect actual events or new circumstances.

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