

# Mineral Mountain and Holy Terror Mining Company Mutually Agree to Amend Original Option Agreement by Extending Expenditure Requirements from 3 Years to 10 Years

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Oct 9, 2013) - [Mineral Mountain Resources Ltd.](#) (TSX VENTURE:MMV)(OTCQX:MNRLF) ("Mineral Mountain" or the "Company") is pleased to report that, due to the difficult, prolonged market uncertainties the mining industry is experiencing, the Company and the Holy Terror Mining Company ("Holy Terror Mining") have mutually agreed to extend the annual expenditure requirements defined in the original option agreement (detailed previously in a news release dated May 31, 2012) from the end of the third anniversary of the Effective Date of the Option Agreement to the tenth anniversary. The project now totals approximately 5048 acres (2043.7 hectares) in size and encompasses an area 14 kilometers long by 1.5 kilometers wide (the "Property").

***"We understand how hard the Holy Terror Mining team worked to assemble this wonderful high grade gold project since 1976 and we are delighted that they have given management and our technical group their unwavering support to move this project towards a maiden NI43-101 resource,"*** said Nelson W. Baker, President and CEO of Mineral Mountain.

The Property, which now hosts eight (8) historical gold producers, is located within a belt of rocks consisting of sheared, carbonate iron-formation rich, metamorphosed Precambrian rocks that trends through the Holy Terror gold project. The eight former gold producing areas included in the Holy Terror Project are the **Holy Terror Mine**, the **Keystone Mine**, the **Bullion Mine**, the **Bismarck Mine**, the **Egyptian Shaft**, the **Egyptian Shaft #2**, the **Ida Florence Shaft** and the **Juniper Mine** are all located on major, crustal-scale braided fault structures that occur within a 300 metre wide belt of vein and iron-formation related gold mineralization. Seven of the eight shafts are aligned in a northwest direction for a distance of approximately 1.4 km and the gold mineralization dips steeply to the northeast.

## Terms of the Amended Agreement

As in the original Option Agreement, Holy Terror Mining Company granted Mineral Mountain the exclusive working right and option to acquire **up to 75% interest** in the Property on the following terms:

### First Option (amended)

To exercise its right to earn a **60%** interest in the Property, Mineral Mountain shall:

- I. make the following cash payments to Holy Terror Mining:
  - a. \$250,000 US within three business days after the TSX Venture Exchange ("TSXV") has issued its final approval for the transaction (**paid**);
  - b. \$250,000 US on or before the first anniversary of the date of the Option Agreement (**paid**);
  - c. \$250,000 US on or before the second anniversary of the date of the Option Agreement; and;
  - d. \$250,000 US on or before the third anniversary of the date of the Option Agreement, for an aggregate of \$1,000,000 US on or before the third anniversary of the date of the Option Agreement.

- I. issue Mineral Mountain common shares to Holy Terror Mining as follows:
  - a. 2,500,000 common shares within three Business Days after the TSXV has issued its final approval for the transaction (**issued**);
  - b. 2,500,000 common shares on or before the first anniversary of the date of the Option Agreement (**issued**);
  - c. 2,500,000 common shares on or before the second anniversary of the date of the Option Agreement; and;
  - d. 2,500,000 common shares on or before the third anniversary of the date of the Option Agreement, for an aggregate of 10,000,000 common shares on or before the third anniversary of the date of the Option Agreement.
  
- I. incur the following exploration expenditures in respect of the Property:
  - a. \$1,500,000 US on or before the first anniversary of the date of the Option Agreement (**completed**);
  - b. \$2,500,000 US on or before the second anniversary of the date of the Option Agreement (**completed**); and;
  - c. \$3,500,000 US on or before the **tenth anniversary** of the date of the Option Agreement, for an aggregate of \$7,500,000 US in exploration expenditures on or before the **tenth anniversary** of the date of the Option Agreement.

### **Second Option:**

To exercise its option to acquire an additional 15% interest in the Property, for a 75% interest in aggregate, Mineral Mountain shall incur additional exploration expenditures of \$12,500,000 US on or before the **tenth anniversary** of the date of the Option Agreement.

Once Mineral Mountain has earned its interest in the Property, Mineral Mountain and Holy Terror Mining will form a joint venture (the "Joint Venture"). Mineral Mountain will then be responsible for up to the first \$25,000,000 US of expenditures on the Property. Upon the formation of the Joint Venture and, until all financial obligations are met and a total of \$25,000,000 US has been incurred by Mineral Mountain, a further cash payment of \$250,000 US per year will be paid to Holy Terror Mining.

Holy Terror Mining has also been granted a 3% net smelter return royalty.

### **Qualified Persons**

The Holy Terror gold project is managed by Kevin Leonard, a Professional Geologist with greater than 30 years of exploration experience. Wally Rayner (P.Ge.), the Company's VP of Exploration, has verified the contents of this press release and is the Qualified Person for this project.

On Behalf of the Board of Directors

### **MINERAL MOUNTAIN RESOURCES LTD.**

Nelson W. Baker, President and CEO

### **Reader Advisory**

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*This release includes certain statements that may be deemed to be "forward-looking information" under Canadian securities laws. All statements in this release, other than statements of historical facts, that address events or developments that the Company expects to occur, constitute forward looking-information. Forward looking information consists of statements that are not historical facts and are generally, but not*

*always, identified by the words "expects", "plans", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking information are based on reasonable assumptions, such information does not constitute guarantees of future performance and actual results may differ materially from those in forward-looking information. Factors that cause the actual results to differ materially from those in forward-looking information include gold prices, results of exploration and development activities, regulatory changes, defects in title, availability of materials and equipment, timeliness of government approvals, continued availability of capital and financing and general economic, market or business conditions. The Company cautions the foregoing list of important factors is not exhaustive. Investors and others who base themselves on the Company's forward-looking information should carefully consider the above factors as well as the uncertainties they represent and the risk they entail. The Company believes that the expectations reflected in the forward-looking information are reasonable, but no assurance can be given that these expectations will prove to be correct. Please see the public filings of the Company at [www.sedar.com](http://www.sedar.com) for further information.*

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