

Mineral Mountain Announces Update to Financing Transaction

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jan 21, 2014) - [Mineral Mountain Resources Ltd.](#) ("Mineral Mountain") (TSX VENTURE:MMV)(OTCQX:MNRLF) announces that it has agreed to amend the terms of the share exchange financing transaction with Global Resources Investment Ltd. announced in our press release of November 6, 2013 (the "November 6, 2013 Press Release").

As announced in the November 6, 2013 Press Release, Mineral Mountain will issue and deliver to Global Resources Investment Trust Plc. ("GRIT") 28,600,000 common shares at a deemed price of \$0.07 per share (which would result in GRIT holding approximately 19.94% of Mineral Mountain's common shares post-closing). Due to the decline in the value of the Canadian dollar from November 2013 to present, instead of issuing 1,205,733 ordinary shares at a deemed price of £1.00 per share, GRIT would issue and deliver to Mineral Mountain 1,121,128 ordinary shares at the same deemed price of £1.00 per share (the "GRIT Shares"). Mineral Mountain would then endeavor to sell the GRIT Shares to realize cash proceeds.

Closing of the transaction on the above amended terms remains subject to a number of conditions precedent, including receipt of acceptance for filing from the TSX Venture Exchange ("TSXV") and GRIT successfully listing on the London Stock Exchange.

In connection with the transaction, Mineral Mountain has agreed to pay to certain arm's length individuals a finder's fee consisting of Mineral Mountain shares in accordance with the policies of the TSXV and subject to receipt of TSXV approval.

About Mineral Mountain and the Holy Terror Project

Mineral, through its wholly owned subsidiary Mineral Mountain Resources (SD) Inc., is focused on the exploration and, if warranted, development of its key asset, the Holy Terror Project in the Keystone Mining district in the southeastern part of the Black Hills of South Dakota. The Holy Terror Project is centered along the southwestern extension of the Homestake Gold Trend and covers approximately 4000 acres straddling a major gold bearing structural corridor measuring about 15 km in strike length and 1.5 km in width. The Keystone District contains historic gold mines, eight of which occur within the Holy Terror Project. Production of these mines came from early Proterozoic gold mineralization associated with iron formation, and shear zones similar to the deposits at the former Homestake gold mine which, over 120 years produced 40 million ounces of gold in the northern Black Hills. The Holy Terror Project is very well located near Rapid City where it can be easily accessed by a network of roads and has hydro-electricity and modern internet services to the drill site. As well, the area has a skilled labour force and is a low cost exploration area. South Dakota has low political risk and a jurisdiction that embraces mineral development.

On Behalf of the Board of Directors

MINERAL MOUNTAIN RESOURCES LTD.

Nelson W. Baker, President and CEO

Reader Advisory

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

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 Mineral Mountain 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 Mineral Mountain 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 the ability of GRIT to complete its stock exchange listing, the ability for Mineral Mountain to resell its shares of GRIT, 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. Mineral Mountain cautions the foregoing list of important factors is not exhaustive. Investors and others who base themselves on Mineral Mountain's forward-looking information should carefully consider the above factors as well as the uncertainties they represent and the risk they entail. Mineral Mountain 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 Mineral Mountain at www.sedar.com for further information.

Contact

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