

Mercator Minerals Provides Update on Combination With Intergeo

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - Mar 10, 2014) - [Mercator Minerals Ltd.](#) (TSX:ML) (the "Company" or "Mercator") is pleased to provide an update on the business combination announced on December 12, 2013 between Mercator and Intergeo MMC Ltd ("Intergeo") to be effected by way of a plan of arrangement (the "Arrangement"). Since the announcement of the Arrangement, the Toronto Stock Exchange ("TSX") has conditionally approved the Arrangement and the listing of the put rights to be issued thereunder, subject to fulfilling certain requirements of the TSX on or before July 12, 2014. In addition, the Supreme Court of British Columbia has granted Mercator an interim order providing for, among other things, the calling of the special meeting of Mercator shareholders (the "Shareholders") to be held in Vancouver, B.C., on April 7, 2014 (the "Meeting").

An information circular outlining the full details of the Arrangement and the voting instructions related thereto, together with the form of proxy and letter of transmittal, was mailed to the Shareholders on March 10, 2014, and is available under Mercator's profile on SEDAR (www.sedar.com) and on the Company's website. Shareholders of record on February 25, 2014, are encouraged to vote in person at the Meeting or by proxy. All forms of proxy must be forwarded so as to reach, or be deposited with Computershare Investor Services Inc. at the address specified in the form of proxy, no later than 10:00 a.m. (Vancouver time) on April 3, 2014. To be effective, the Arrangement must be approved by a special resolution passed by at least 66 2/3% of the votes cast by the Shareholders present in person or represented by proxy at the Meeting. The Arrangement is also subject to the approval of the Supreme Court of British Columbia, applicable regulatory approvals, and certain other conditions.

Mercator's Board of Directors unanimously supports the Arrangement and recommends that Shareholders vote in favour of the special resolution at the Meeting.

Questions regarding the information circular and other materials regarding the Meeting, can be directed to Georgeson Inc., the Company's proxy solicitation agent, at 1-866-656-4104 (North American toll free), 1-781-575-2421 (outside North America toll free) or AskUs@georgesond.com or to the Company.

None of the securities anticipated to be issued pursuant to the Arrangement have been or will be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and any securities issued in the Arrangement are anticipated to be issued in reliance upon available exemptions from such registration requirements including pursuant to Section 3(a)(10) of the U.S. Securities Act and applicable exemptions under state securities laws. This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities.

About Mercator Minerals Ltd.

[Mercator Minerals Ltd.](#), a TSX listed base metals mining company, operates the wholly-owned copper/molybdenum/silver Mineral Park Mine in Arizona, USA. Mercator also wholly-owns two development projects in Sonora, Mexico: the copper heap leach El Pilar project and the molybdenum/copper El Creston project.

For further information please visit www.mercatorminerals.com.

On Behalf of the Board of Directors, MERCATOR MINERALS LTD.

D. Bruce McLeod, P.Eng.
President and CEO

Forward-Looking Information

This press release contains certain forward-looking information within the meaning of Canadian

securities legislation and forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs regarding future events of management of Mercator. When used in this document, the words "anticipates", "may", "can", "believes", "expects", "projects", "intends", "likely", "will", "to be" or the negative of these terms and any similar expressions and any other statements that are not historical facts, in each case as they relate to Mercator, Intergeo or the combined company are intended to identify those assertions as forward-looking information and statements. In making such statements, the person making them believes that its expectations are based on reasonable assumptions. However, any such statement may be influenced by factors that could cause actual outcomes and results to be materially different from those projected or anticipated. This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this press release and include without limitation, statements regarding discussions of future plans, guidance, projections, objectives, estimates and forecasts and statements as to management's expectations with respect to, among other things, the receipt of any and all necessary regulatory approvals, third party consents and authorizations may constitute forward looking statements. These forward-looking statements involve numerous risks and uncertainties and actual results may vary. Important factors that may cause actual results to vary include without limitation, certain transactions, the successful completion of the Transaction, and the ability to meet obligations under certain credit facilities and other debt instruments, the timing and receipt of certain approvals, changes in commodity and power prices, changes in interest and currency exchange rates, risks inherent in exploration results, timing and success, inaccurate geological and metallurgical assumptions (including with respect to the size, grade and recoverability of mineral reserves and resources), unanticipated operational difficulties (including failure of plant, equipment or processes to operate in accordance with specifications, cost escalation, unavailability of materials, equipment and third-party contractors, delays in the receipt of government approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters), political risk, social unrest, and changes in general economic conditions or conditions in the financial markets.

In making the forward-looking statements in this press release, the Company has applied several material assumptions, including without limitation, the assumptions that: (1) the receipt of necessary consents and approvals and satisfaction of all conditions precedent for the completion of the Transaction in a timely manner; (2) market fundamentals will result in sustained copper, molybdenum and nickel demand and prices; (3) the current copper leach operations at Mineral Park remain viable, operationally and economically; (4) the milling operations at Mineral Park will continue to be viable, operationally and economically; (5) the receipt of any necessary approvals and consents in connection with the development of any new properties; (6) the availability of financing on suitable terms for the development, construction and continued operation of any mineral properties; and (7) sustained commodity prices such that any properties in or put into operation remain economically viable. Information concerning mineral reserve and mineral resource estimates also may be considered forward-looking statements, as such information constitutes a prediction of what mineralization might be found to be present if and when a project is actually developed. Certain of the risks and assumptions are described in more detail in the Mercator's Annual Information Form, audited financial statements and MD&A for the year ended December 31, 2012 and the quarter ended September 30, 2013 on the SEDAR website at www.sedar.com. The actual results or performance by Mercator and Intergeo, could differ materially from those expressed in, or implied by, any forward-looking statements relating to those matters. Accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what impact they will have on the results of operations or financial condition of Mercator or Intergeo. Except as required by law, the Company is under no obligation, and expressly disclaims any obligation, to update, alter or otherwise revise any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

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