Mega Precious Metals Intersects 39.3m of 4.43 g/t Gold Including 14.2 g/t Gold Over 9.2m, Confirms High Grade Continuity Near Surface at Monument Bay

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Press Release Highlights:

- Mega's 2014 drill program has further defined near surface high grade gold and gold/tungsten structures within a broader gold mineralized zone and multiple occurrences of visible gold ("VG").
  - TL-14-514 intersects 39.3m of 4.43 g/t gold including 14.2 g/t gold over 9.2m
  - TL-14-515 intersects 23.0m of 1.52 g/t gold including 6.2 g/t gold plus 0.07% WO^3 over 3.0m
  - TL-14-511 intersects 26.4m of 0.90 g/t gold including 1.76 g/t gold over 9.7m
- The Old Core Assay Program (OCAP) continues to define broad gold zones coupled with multiple gold/tungsten shear zones
  - TL-03-131 intersects 57.9m of 1.29 g/t gold including 0.39% WO^3 over 6.2m equating to 1.79 g/t gold equivalent
  - TL-04-220 intersects 44.6m of 1.96 g/t gold including 0.2% WO^3 over 3.7m equating to 2.24 g/t gold equivalent
  - TL-11-430 intersects 20.0m of 1.08 g/t gold and 0.2% WO^3 equating to 3.68 g/t gold equivalent
- Additional gold and tungsten assays are pending from the ongoing 2014 OCAP and drill program

Mega Precious Metals Inc. (TSX VENTURE:MGP) ("Mega") is pleased to announce five (5) holes from its 29 hole, 4,784m winter drill program and six (6) holes from the ongoing OCAP program on its 100% owned high grade gold and tungsten Monument Bay Project, located in mining friendly Manitoba. The results continue to demonstrate near surface high grade gold and gold/tungsten structures and continuity within a broader gold mineralized zone. Monument Bay deposit remains open and currently has a strike length in excess of 4 kms and is at least 500 m in depth with limited deep drilling.

Hole's TL-14-510 to TL-14-512 and TL-14- 515 were focused on converting near surface inferred low grade or waste material into considerable grade potential within the eastern/western edges of the current proposed pit shell. Hole TL-14-514 demonstrates further high grade gold mineralization located approximately 60 m from surface on the eastern edge of the proposed pit. This high grade gold trend has some of the highest grade gold zones discovered within the Twin Lakes deposit.

The OCAP program continues to demonstrate the continuity and consistency of the mineralization at or near surface. The 2014 analysis exhibits the same predictable and consistent high grade gold and tungsten shoots that have been encountered every 180-290 m. These shoots begin at or near surface and increase in size with depth. The intercepts are suggesting an expansion opportunity of the proposed high grade starter pit, as well as the potential to enrich the current overall open pit resource grade of 1.4 g/t gold and continue to convert gold mineralization previously below cut-off into economic mineralization. (Figures 1-5)

Over 12,000 m of new drilling (2013/2014) and over 8,000m of historical core from over 64 drill holes of the OCAP program has yet to be incorporated into a new resource. Mega expects to provide an updated NI 43-101 resource during the latter part of 2014 which will encompass gold, tungsten and the results from the metallurgical testing program currently in progress (details available in news release of March 24, 2014). The Company currently has two drill rigs at the Monument Bay Project.

Glen Kuntz, P.Geo, President and CEO, stated "The winter drill program focused on both extending the high grade shoots of the deposit up to surface and also reducing the drill spacing for the upper portion of the

deposit in order to increase the overall resource base. Although drilling has intersected multiple zones of high grade mineralization to over 500 m vertical, Mega has opted to focus its efforts on near surface resource expansion, above 150 meters, and further increase the level of confidence in resources.

This drilling also aimed at confirming the continuity of the gold/tungsten bearing horizons interpreted in the 2013 resource model while at the same time being used to upgrade, or convert, as much of the inferred resources as possible into the indicated resource category. To date, drilling has definitively confirmed the mineralized horizons grade and structural continuity, providing further confidence in the geological model and in Mega's ongoing ability to continue to convert resources to the indicated category.

These results have the potential to significantly change the overall economics in the proposed pit and we are more than encouraged at the continuity of the multiple shallow high grade gold/tungsten structures along strike and at depth."

2014 Gold and Tungsten Infill Drill Results

HOLE#	ZONE	FROM (m)	TO (m)	Width (m)	Au Grade (g/t) (uncapped)	Au Grade (g/t) (capped)	WO^3 Grade (%)	Au Grade Equiv. (g/t) (uncapped)	Au Grade Equiv. (g/t) (
TL-14-510	MZTLD	44.5	58.0	13.5	0.80	0.80	-	0.80	
TL-14-511	MZTLD	54.0	82.5	28.5	0.90	0.90	-	0.90	
	includes	54.0	64.0	10.0	1.80	1.80	-	1.80	
TL-14-512	MZTLD	55.0	82.1	27.1	0.82	0.82	-	0.82	
TL-14-513	Assays pending								
TL-14-514	MZTLD	66.7	106.6	39.3	4.43	4.43	-	4.43	
	includes	75.2	84.4	9.2	14.16	14.16	-	14.16	
	FW 1	125.0	133.0	8.0	0.66	0.66	-	0.66	
	FW2	143.0	145.1	2.1	1.84	1.84	-	1.84	
TL-14-515	MZTLD	124.5	148.0	23.5	1.52	1.52	0.01	1.64	
	includes	136.0	139.0	3.0	6.18	6.18	0.07	11.12	

2014 Gold and Tungsten OCAP Infill Results

HOLE#	ZONE	FROM (m)	TO (m)	Width (m)	Au Grade (g/t) (uncapped)	Au Grade (g/t) (capped)	WO^3 Grade (%)	Au Grade Equiv. (g/t) (uncapped)	Au Gr (g/t
TL-02-83	MZTLD	34.0	39.5	5.5	1.41	1.41	0.02	1.63	
	MZTLD	66.6	158.1	91.5	0.80	0.80	0.03	1.17	
	includes	69.0	73.4	4.4	1.51	1.51	0.63	9.14	
	includes	74.9	93.0	18.1	3.01	3.01	-	3.01	
TL-03-131	MZTLD	34.1	92.0	57.9	1.29	1.09	0.04	1.79	
	includes	34.8	41.0	6.2	2.30	2.30	0.39	7.01	
TL-03-145	MZTLD	22.2	76.0	53.8	1.06	1.06	0.04	1.56	
	includes	31.6	33.0	1.45	1.84	1.84	0.18	3.97	
	includes	45.5	51.5	6.0	1.10	1.10	0.22	3.80	
TL-04-186	MZTLD	96.5	226.0	129.5	1.12	1.12	0.01	1.29	
	includes	96.5	103.5	7	2.99	2.99	0.01	3.06	
	includes	159.7	164.7	5	1.0	1.0	0.17	1.70	
	includes	221.5	225.5	4	1.38	1.38	0.09	2.44	
TL-04-220	MZTLD	100	144.6	44.6	1.96	1.96	0.02	2.24	
	includes	123.6	127.6	4.0	3.7	3.7	0.18	5.92	
TL-11-430	MZTLD	172	192	20	1.08	1.08	0.21	3.68	
	MZTLD	221	257.7	36.5	0.82	0.82	0.01	0.89	
	MZTLD	420	440	20.0	1.32	1.32	-	1.32	

Note: Gold equivalent grade is calculated by multiplying the 3 year average Tungsten price of $50,300/tonne by the %$WO^3$ then dividing by the Gold price $40.12/gram ($1250/ounce), then adding the Gold grade. MZTLD equates to Main Zone Twin Lakes Deposit Tungsten Current Spot price is $42,000/tonne. Gold assays capped at 88.0 gpt as per June 2013 NI43-101 Report. The Company has not determined the economic cut-off grade for and metallurgical recoveries WO^3.

The continuity of these intercepts along with previously reported gold and tungsten results are located in continuous shear zones that flank the broad QFP dike that hosts the majority of the gold mineralization located within the Twin Lakes Deposit. These Tungsten results continue to demonstrate the potential for an economic by-product credit due to the consistent nature of the Gold/Tungsten association throughout the Monument Bay Gold and Tungsten Project.

To date, all of the holes assayed for gold and tungsten have collectively increased the overall gold equivalent

grade by a weighted average of approximately 30% when compared to the gold only results. As a point of reference, current Tungsten only mines have resource grades between 0.09 and 1.1% Tungsten with the average being ~0.49% Tungsten http://www.itia.info/minerals-deposits.html.

To view **Figure 1: Twin Lakes Deposit Composite Long Section - Total Au (Grade X Metre) Contour Diagram with DDH Pierce Points - Showing Consistent High Grade Gold Cores**, please visit the following link: http://media3.marketwire.com/docs/mega_precious_metals_may05_fig01.pdf

To view **Figure 2: Twin Lakes Deposit Composite Long Section - Total Tungsten Au Equivalent (Grade X Metre) Contour Diagram with DDH Pierce Points - Showing Consistent High Grade Tungsten Cores**, please visit the following link: http://media3.marketwire.com/docs/mega_precious_metals_may05_fig02.pdf

To view **Figure 3: Twin Lakes Deposit Long Section - High Grade Starter Pit Vertical Ounce Distribution with DDH Pierce Points and Drill Targets**, please visit the following link: http://media3.marketwire.com/docs/mega_precious_metals_may05_fig03.pdf

To view **Figure 4: 2014 Drill and OCAP Plan View location Map**, please visit the following link: http://media3.marketwire.com/docs/mega_precious_metals_may05_fig04.pdf

To view **Figure 5: 2014 Drill Hole Cross Sections,** please visit the following link: http://media3.marketwire.com/docs/mega_precious_metals_may05_fig05.pdf

The property is located on Crown property in an area of low topographic relief and outcrop is fairly rare. The Monument Bay Gold Project is located 52 kms North of Red Sucker First Nation (RSLFN), Manitoba.

Mega currently has winter road access to its camp from local communities. Manitoba's Current Northern Development Strategy is building all-purpose roads and infrastructure improvements within the region. Once these are complete, we will have all purpose roads approximately 52 km of our project area.

The current power lines with very low electricity rates (estimated at $0.02-0.04/kWh) are approximately 48 kms from our project area.

Technical Information

The design of Mega's drilling programs, Quality Assurance/Quality Control and interpretation of results is under the control of Mega's geological staff including qualified persons employing a QA/QC program consistent with NI 43‐101 and industry best practices. A detailed review of Mega's QA/QC procedures is filed in the NI 43-101 report dated June 17, 2013 and on SEDAR.

All drill core is transported by Company personnel from drill site to our camp for logging, sampling preparation are completed. Sampling intervals are defined after core logging and determination of scheelite content by examination under short‐wave UV‐light. One half of the core is sent for analysis, while the other half is retained in the core boxes for future reference. All samples are shipped to Accurassay Laboratories in Thunder Bay, Ontario and analyzed employing the appropriate gold fire assaying technique. For QA/QC purposes the Company as well as the lab submits standards and blanks every 20 samples. Samples are analyzed for W by XRF and Assay results for tungsten are reported by the laboratory as W%. WO^3 values are calculated using a conversion factor of 1.2611. BC Energy & Mines

Glen Kuntz, P. Geo, President and CEO, is the Qualified Person for the information contained in this press release and is a Qualified Person defined by National Instrument 43-101. Glen was Sr. Resource Geologist at the Campbell Gold Mine and Global Spatial Data Systems Coordinator for Placer Dome, Vice President Enterprise Mining Solutions for Runge Ltd., and most recently, Chief Operating Officer with Mega Precious Metals.

Mega Precious Metals Inc. is a leading Canadian-based exploration company with a high quality pipeline of

projects located in the mining friendly jurisdictions of Manitoba, Northwestern Ontario and Nunavut. The Company's significant portfolio includes the flagship Monument Bay Gold Tungsten Project in NE Manitoba as well as the N. Madsen Gold Project in the prolific gold mining district of Red Lake, Ontario. Mega has established a record of delivering rapid growth through their focused and low cost approach to exploration and resource development. The Company's common shares trade on the TSX Venture Exchange under the symbol MGP.

For further information and presentation material, please review the Mega website at www.megapmi.com.

Forward-looking Statements

Certain statements in this press release relating to the Company's exploration activities, project expenditures and business plans are "forward-looking statements" within the meaning of securities legislation. The Company does not intend, and does not assume any obligation, to update these forward-looking statements. These forward-looking statements represent management's best judgment based on current facts and assumptions that management considers reasonable. The Company makes no representation that reasonable business people in possession of the same information would reach the same conclusions. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. In particular, fluctuations in the price of gold or in currency markets could prevent the Company from achieving its targets. Readers should not place undue reliance on forward-looking statements. More information about risks and uncertainties affecting the Company and its business is available in Mega Precious Metal's filings which are posted on sedar at www.sedar.com.

There is no guarantee that drill results reported in this news release will lead to the identification of a deposit that can be mined economically, and further work is required to identify a reserve or resource.

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.

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