

Mediterranean Resources Announces Further Details for Its Proposed Migration to the TSX Venture Exchange

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - Aug. 25, 2014) - [Mediterranean Resources Ltd.](#) ("MNR" or the "Company") (TSX:MNR) (PINKSHEETS:MNRUF) is pleased to announce further details for the proposed migration of its listing to the TSX Venture Exchange (the "TSX-V").

On May 20, 2014 the Toronto Stock Exchange (the "TSX") made its decision to delist the Company (the "Delisting"). In anticipation of the Delisting, the Company has applied to list its common shares (the "Shares") on the TSX-V (the "Listing").

On August 22, 2014, the TSX granted the Company a further extension on the Delisting to August 29, 2014 (the "Extension"). The Extension is intended to allow the Company the necessary time to apply to the NEX, which is a separate board of the TSX-V. The Shares would be temporarily listed on the NEX until such time as the Company has satisfied the outstanding conditions to Listing on the TSX-V. The TSX-V has conditionally accepted the Listing subject to the satisfaction of certain conditions, including the Company closing its non-brokered private placement for up to \$1,500,000 (the "Financing"). The details of the Financing are disclosed in the Company's news release dated August 21, 2014. The Company believes that the Financing will give MNR the necessary capital to meet the minimum capital requirements for the Listing.

The Listing follows several milestones that the Company has achieved in returning MNR to good standing, which are also detailed in the August 21, 2014 news release. Once the Shares are successfully listed on the TSX-V, the Company intends to shift its focus from compliance to development of its primary assets in Turkey. There are no assurances that the applications for listing on the NEX or the TSX-V will be accepted.

"We have taken significant steps in addressing the Company's historical compliance issues," says Chairman and CEO, Robert Abenante. "We appreciate the support of the Exchanges and Securities Commissions in assisting us to return to good standing and thank the Company's various stakeholders for believing in the new Management to restore the Company into a viable mining Company."

The Company's new management has spent a considerable amount of time re-stabilizing the Company's operations in Turkey and following the completion of the Listing can focus on executing its 18-month development plan for the Taç and Çorak deposits.

"Now that we have a clear pathway to listing on the TSX-V, we can focus on closing our private placement and developing our primary assets in Turkey," adds Mr. Abenante.

Signed on behalf of the Board of Directors.

Robert Abenante, Chairman, President & CEO

Forward-Looking Statements

Certain statements in this press release are forward-looking statements and are prospective in nature. Forward-looking statements are not based on historical facts, but rather on current expectations and projections about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. These statements generally can be identified by the use of forward-looking words such as "may", "should", "will", "could", "intend", "estimate", "plan", "anticipate", "expect", "believe" or "continue", or the negative thereof or similar variations, and include statements with respect to: (i) the delisting from the TSX; (ii) the application to list temporarily on the NEX; (iii) the application to list on the TSX-V; (iv) satisfaction of the conditions for Listing; (v) the proposed Financing and the use of proceeds thereof; and (vi) the Company's plans following Listing. Such statements are qualified in their entirety by the inherent risks and uncertainties which may prevent the Company from achieving such plans and objectives, including: (i) the Shares may not

be delisted from the TSX as scheduled, (ii) the applications for temporarily listing on the NEX and subsequently on the TSX-V may not be accepted for any reason whatsoever; (iii) the Company may be unable to complete the Financing, including the closing of any subscription agreements received as of the date of this news release; (iv) the Company may be unable to proceed with its development plans following Listing due to risks and uncertainties associated with operations in Turkey and the mining industry in general; (v) that the Company may be unable to satisfy the outstanding conditions necessary to obtain the TSX-V Listing; and (vi) other factors beyond the Company's control. Such forward-looking statements should therefore be construed in light of such factors, and the Company is not under any obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable laws.

The Toronto Stock Exchange and TSX Venture Exchange have not reviewed, and do not accept responsibility for, the adequacy or accuracy of the contents of this release.

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