

Mineral Mountain Announces Closing Of First Tranche Of Private Placement

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MMV-TSX-V
MNRLF-OTCQB
M8M:FRANKFURT

VANCOUVER, BC, April 27, 2022 /CNW/ - [Mineral Mountain Resources Ltd.](#) ("Mineral Mountain" or the "Company") (TSXV: MMV) (OTCQB: MNRLF) (FSE: M8M) is pleased to announce it has closed a first tranche of the private placement announced previously on April 5, 2022 issuing 1,100,000 units ("Units") at a price of CAD\$0.10/Unit for gross proceeds of CAD\$110,000.

Each Unit consists of one common share and one common share purchase warrant (a "Warrant"). Each Warrant can be exercised for a one year period from the Closing Date at \$0.25 per warrant share.

The securities issued pursuant to the private placement are subject to applicable resale restrictions, including a four month hold period from date of closing of the private placement under applicable Canadian securities laws. Net proceeds from the financing will be used to advance the Standby Mine Gold project and for general working capital.

About the Standby Mine Gold Target

All geologic, geophysical and drill results to date suggest a Homestake ledge-type target exists at Standby and is potentially of large scale. Mineral Mountain's goal is to extend the Standby Mine gold mineralization down-plunge through systematic step-out drilling along strike and down-plunge in the Upper Tail to discover an Ore Centroid at depth.

MMV's two previous core drilling campaigns between 2018 and 2020 extended known gold mineralization from the bottom of the historic Standby Mine workings from 130 meters below surface to a total plunge length of 850 meters.

Jeff Hrcir, the Company's chief geologist commented "Confirming the existence of an Ore Centroid at Standby would be a game-changing discovery for Mineral Mountain Resources and set the stage for future resource delineation drilling"

On Behalf of the Board of Directors

[Mineral Mountain Resources Ltd.](#)

"Nelson W. Baker", President and CEO

Neither the 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.

Forward looking information

This release contains "forward-looking information" within the meaning of applicable Canadian securities legislation ("Forward-looking information"). Forward-looking information includes, but is not limited to, statements that address activities, events or developments that the Company expects or anticipates will or may occur in the future, including such things as completion of the private placement, future business strategy, competitive strengths, goals, expansion, growth of the Company's businesses, operations, plans and with respect to exploration results, the timing and success of exploration activities generally, permitting time lines, government regulation of exploration and mining operations, environmental risks, title disputes or claims, limitations on insurance coverage, timing and possible outcome of any pending litigation, timing and results of future resource estimates or future economic studies and the ability to raise required capital.

Often, but not always, forward-looking information can be identified by the use of words such as "plans", "planning", "planned", "expects" or "looking forward", "does not expect",

SOURCE [Mineral Mountain Resources Ltd.](#)

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