



News Release

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MINERAL MOUNTAIN CONFIRMS PROOF OF CONCEPT IN THE HOMESTAKE GOLD BELT

STANDBY DRILLING RESULTS HAS IDENTIFIED A CLASSIC HOMESTAKE-STYLE, ALTERED AND MINERALIZED SHEAR ZONE –EAST LIMB STRUCTURE

Highlights:

- Wide intervals of Homestake-style gold mineralization intersected in all **three** drill holes.
- The Standby Property hosts an altered/mineralized shear zone in banded iron formation that is part of the Standby Synclinal structure, which has the magnitude to host a Ledge 9-scale gold deposit.
- Gold is associated with 30 meter wide intervals of chert-grunerite-siderite-pyrrhotite iron formation, with extensional gold bearing quartz veins and chlorite selvages which is classic Homestake-type mineralization.
- Increasing quartz flooding, hydrothermal chlorite alteration, remobilized pyrrhotite, arsenopyrite percentages and gold grades provide a strong vector both down dip and down plunge from **ST18-003**.
- Nine (9) additional drill holes are planned to resume next week first to test down dip under ST18-003 and then to subsequently test the West Limb structure that has never been drill tested historically.

(Vancouver, May 03, 2018): Mineral Mountain Resources Ltd. and its subsidiary Mineral Mountain Resources (SD) Inc. (“**Mineral Mountain**” or the “**Companies**”) (TSX.V: “MMV”) (“OTCQX: MNRLF”) are pleased to report that the analytical results for the initial three (3) of the planned twelve (12) NQ diamond drill holes, ST18-001, ST18-002 and ST18-003 totaling 1,322m have been received on the Companies **Standby Mine Target** in the Rochford District in the Black Hills of South Dakota. All three holes have only intersected the top 330m of a major southeast trending shear and alteration system measuring 30m wide by greater than 1800 m down plunge. **Gold mineralization within this 30m wide structure improves from 2.0 g/t Au over 3.2 m in ST18-001, to 1.1 g/t Au over 6.4 m in ST18-002, to 2.8 g/t Au over 6.1m in ST18-**

003 (see 3D Isometric View and Drill Hole Locations posted on the Company's website www.mineralmtn.com). The more than doubling of gold grade over similar widths, along with a substantial increase in arsenopyrite, from ST18-002 to ST18-003, provides a strong vector toward higher grade gold mineralization down dip of this section. (Note: Pictures of arsenopyrite-bearing core from ST18-003 has been posted on the Company's website www.mineralmtn.com). A planned hole in the current drill section will undercut the mineralized zone in ST18-003, and then continue in iron formation down the thickened East Limb of the Standby Syncline. A subsequent drill section will be targeted 100m further down plunge along the mineralized structure from the current drill site

A second southeasterly trending mineralized structure averaging 30m in width occurs along the west limb of the Standby Syncline. This structure has been confirmed by the Company's geologic mapping along the historic surface pits and outcrops in iron formation. Drilling is planned during the latter part of the current drill program to test this structure along strike and at depth toward the south-southeast.

Table 1:

Present and Historical Drill Holes Intersecting the East Limb

<u>Drill Hole Penetrating East Standby Mineralized Shear Structure</u>	<u>Gold Mineralized Intersection in Iron Formation (Progressing Down-Plunge to the Southeast)</u>	<u>Approximate Distance of Intersection Down-Plunge from Surface</u>
DDH ST18-001 Mineral Mountain	2.0 g/t Au over 3.2 meters	100 meters
DDH BLG-UG3 Historic Underground DDH	3.36 g/t Au over 24 meters	180 meters
DDH- ST18-002 Mineral Mountain	1.1 g/t Au over 6.4 meters	300 meters
DDH- ST18-003 Mineral Mountain	2.8 g/t Au over 6.1 meters (including 9.3 g/t Au over 0.5 meters)	330 meters
DDH SM-86 Historic Homestake DDH	2.3 g/t Au over 12 meters	1000 meters
DDH SM-87 Historic Homestake DDH	10.23 g/t Au over 3.05 meters	1800 meters

Curt Hogge, chief geologist for the Company, commented: "The 30 meter wide Homestake-type mineralized core interval in ST18-003 from 153.0 – 183.0 meters downhole, from a visual standpoint, looks as good as any hole that I have logged in the Rochford District during my career in the Black Hills spanning over 30 years. The dramatic increase in arsenopyrite percentage and crystal size as well as gold grade between ST18-002 and ST18-003 makes the untested potential down - dip and down- plunge a compelling target".

By comparison, the surface expression of the **9 Ledge** upper tail at Homestake is a 30m x 15m area in a road cut, within which the majority of rock samples assay only 100's ppb Au to 1 g/t Au, with one higher-grade sample assaying 4.5 g/t Au. However, visible alteration, characterized by quartz veins with moderately to well-developed hydrothermal chlorite selvages and minor sulfide minerals, is locally well developed at the 9 Ledge upper tail position. Consistent ore grade mineralization (~8 g/t Au over 5-10m widths) in the 9 Ledge does not begin to develop until 1200m down plunge (800m vertical depth) on the 9 Ledge, and the highest Au grades and widths in the 9 Ledge Centroid do not occur until 1500m down plunge (1000m vertical depth). **By comparison, the Au grades and widths encountered in the shallow drilling (to 330m down plunge) to date by the Mineral Mountain on the Standby system, along with the 30m widths of intense quartz flooding – hydrothermal chlorite alteration – remobilized pyrrhotite – arsenopyrite alteration, are highly encouraging.**

In another comparison, a systematic 36-hole drill program in the late 1980's tested the **15 Ledge** target area at Homestake, which did not host a known Au ore ledge, from underground drill setups spaced initially several 100s of meters apart. The best results from this first phase was only 4.6 g/t Au over 1m, but many lower-level Au concentrations (100s ppb Au), increased arsenopyrite and late-stage quartz veins with chlorite selvages were used to define vectors toward Au mineralization. Resumption of a second phase of drilling on closer-spaced 50m to 100m step-outs from the modest mineralization encountered in the first phase, resulted in the intersection of **25 g/t Au over 10m**, considered the discovery hole for the approximately 1M Au ounces 15-Ledge. Again, by comparison, early first-phase results at Standby are significantly better than the results initially encountered by Homestake during the first phase of their 15 Ledge discovery program.

Qualified Persons

The technical information in this news release has been prepared in accordance with Canadian regulatory requirements set out in National Instrument 43-101 and reviewed and approved by Nelson W. Baker, P.Eng. the President and CEO of Mineral Mountain Resources Ltd. and a Qualified Person for this project. All exploration activities at the Rochford Project are carried out under the strict supervision of Kevin Leonard, P.Geo. also a Qualified Person for this project.

About Mineral Mountain Resources and the Rochford Gold Project

Mineral Mountain Resources Ltd., through its wholly owned subsidiary Mineral Mountain Resources (SD) Inc., is focused on the exploration of its 100%-owned **Rochford Gold Project** situated along the highly prospective **Homestake Gold Belt** in the Black Hills of South Dakota, U.S.A. The Rochford Project covers approximately 7,500 acres and straddles three major trends of structurally thickened auriferous iron formation that host ledge-type gold mineralization.

Since 2013, the Company has continued to expand its land position in the Rochford gold district by professional claim staking and also by purchasing strategically located private properties that

fall along two of the major sub-parallel structural trends that host Ledge-type gold mineralization. The Company now owns the largest land position in the Rochford greenstone belt and now possesses by far the largest and most comprehensive database for the district in modern day exploration history! The Rochford Project is vastly under-explored and has the potential to host several district scale gold discoveries.

On Behalf of the Board of Directors
MINERAL MOUNTAIN RESOURCES LTD.

“Nelson W. Baker”, President and CEO

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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 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 and timing and results of future resource estimates or future economic studies.

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”, “continues”, “scheduled”, “estimates”, “forecasts”, “intends”, “potential”, “anticipates”, “does not anticipate” or “belief” or describes a “goal” or variation of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved.

Forward-looking information is based on a number of material factors and assumptions, including, the result of drilling and exploration activities, that contracted parties provide goods and/or services on the agreed timeframes, that equipment necessary for exploration is available as scheduled and does not incur unforeseen break downs, that no labour shortages or delays are incurred, that plant and equipment function as specified, that no unusual geological or technical problems occur, and that laboratory and other related services are available and perform as contracted. Forward-looking information involves known and unknown risks, future events, conditions, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, prediction, projection, forecast, performance or achievements expressed or implied by the forward-looking information. Such factors include, among others, the interpretation and actual results of current exploration activities; changes in project parameters as plans continue to be refined; future prices of gold; possible variations in grade or recovery rates; failure of equipment or processes to operate as anticipated; the failure of contracted parties to perform; labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of exploration, as well as those factors disclosed in the company's publicly filed documents. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those

described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information.