



For Immediate Release
***MUSGROVE MINERALS CORP. ANNOUNCES A FURTHER INCREASE TO ITS
NON-BROKERED PRIVATE PLACEMENT***

Vancouver, B.C., January 17, 2011 – MUSGROVE MINERALS CORP. (TSX-V: MGS, Frankfurt: JL4) (“the “Company”), in follow up to its original news release dated October 4, 2010, as amended by news release December 30, 2010, that it has increased its \$0.15 unit non-brokered private placement (post-consolidated), as announced on December 30, 2010, from 17,333,333 units to up to 18,000,000 units, for gross proceeds of up to \$2,700,000, each unit comprising one common share and a one-half common share purchase warrant, each two of such warrants, entitling the holder thereof to purchase one additional common share of the Company at a price of \$0.20 per share, over a period of one year from the date of closing. This private placement is subject to regulatory approvals.

Finders fees may be payable in this private placement.

The proceeds of the private placement will be used for general working capital.

BY ORDER OF THE BOARD

”Jatinder (Jack) Bal”

Jatinder (Jack) Bal

President and CEO
MUSGROVE MINERALS CORP.

For further information on Musgrove Minerals Corp., contact Jack Bal at (604) 633-2442, toll free 1-800-667-1442, e-mail jackbal@musgroveminerals.com, or visit our website at www.musgroveminerals.com

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.

Musgrove Minerals Corp.

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