



TSX-V: MGS  
OTC: MGSF

## MUSGROVE CLOSES PRIVATE PLACEMENT

**Vancouver, British Columbia** – February 16, 2016 – Musgrove Minerals Corp. (“**Musgrove**” or the “**Company**”) (TSX.V: MGS) is pleased to announce that it has closed a private placement (the “**Private Placement**”) of 12,310,000 common shares (“**Shares**”), at a price of \$0.05 per Share, for gross proceeds of \$615,500.

A 10% finder’s fee was paid on a portion of the private placement, payable in Shares at a deemed price of \$0.05 per Share. A total of 1,087,000 Shares were issued to the finder, Northwest Marketing & Management Inc.

Net proceeds of the Private Placement will be used for general corporate purposes.

The Shares issued pursuant to the Private Placement are subject to a hold period expiring on June 17, 2016.

The Private Placement is subject to TSX Venture Exchange acceptance.

ON BEHALF OF THE BOARD OF DIRECTORS OF MUSGROVE MINERALS CORP.

### BY ORDER OF THE BOARD

*“Rana Vig”*

Rana Vig,  
President and CEO  
MUSGROVE MINERALS CORP.

### About Musgrove Minerals Corp.

**Musgrove Minerals Corp.** [www.musgrove minerals.com](http://www.musgrove minerals.com) Musgrove is a mineral exploration company with an advanced stage exploration project located in a historic gold mining district in Idaho, USA. The Company is also evaluating other opportunities as they emerge in current market conditions.

Further information: Rana Vig at (604) 633-2442, or via email [rana@musgrove minerals.com](mailto:rana@musgrove minerals.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*

**FORWARD LOOKING STATEMENTS** *This press release may contain or refer to certain forward-looking statements relating, but not limited to, Musgrove’s expectations, intentions, plans and beliefs with respect to Musgrove. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “expects”, “does not expect”, “is expected”, “budget”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or equivalents or variations, including negative variations, of such words and phrases, or state that certain actions, events or results, “may”, “could”, “would”, “should”, “might” or “will” be taken, occur or be achieved. Forward-looking statements rely on certain underlying assumptions that, if not realized, can result in such forward-looking statements not being achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause the actual results of Musgrove to be materially different from the historical results or from any future results expressed or implied by such forward-looking statements. Although Musgrove has attempted to identify important factors that could cause actual actions, events or results or cause actions, events or results not to be estimated or intended, there can be no assurance that forward-looking statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Other than as required by applicable Canadian securities laws, Musgrove does not update or revise any such forward-looking statements to reflect events or circumstances after the date of this document or to reflect the occurrence of unanticipated events. Accordingly, readers should not place undue reliance on forward-looking statements.*