



**PRESS RELEASE
MUSKRAT MINERALS INCORPORATED**

May 29, 2012 – Muskrat Minerals Incorporated (formerly VR Interactive Corporation) (CNSX: YZR) (the “**Corporation**”) announces that it has changed its year-end from March 31 to June 30 to bring its year end in line with the fiscal year-end of Grand River Iron Sands Inc., a company in which the Corporation has a major investment. This change will simplify accounting and consolidation of the financial statements. Accordingly the Corporation’s transition year will be for the fifteen months commencing April 1, 2011 and ending June 30, 2012 and its next fiscal year will be for the twelve months commencing July 1, 2012 and ending June 30, 2013.

Details of the statements to be filed during the transition to the new fiscal year can be found in National Instrument 51-102 NOTICE OF CHANGE IN YEAR-END filed on SEDAR.COM.

On May 28, 2012 the Corporation also granted 144,000 options with a 10 year term expiring May 28, 2022 to officers and directors (16,000 options each) at an exercise price of \$0.65 per common share pursuant to the Corporation’s stock option plan.

ABOUT MUSKRAT MINERALS INCORPORATED

MUSKRAT MINERALS wholly-owns VR Interactive International Inc. (“VRI”), and 3053229 Nova Scotia Inc. (“NSL”) which owns a 29.9% interest in Grand River Iron Sands Inc. (“GRI”]. GRI in turn owns 89% of North Atlantic Iron Corporation, which is a significant joint venture iron sands project in Newfoundland and Labrador. The Corporation is now a resource based company with a principal focus on industrial minerals and investment in mineral projects of interest. The Corporation shall also continue to maintain its 100% ownership in VRI and shall continue to seek potential joint ventures and partnerships to enhance the value of its existing intellectual properties. However, the Corporation’s principal objective shall be on maximizing the value of its investment in GRI and its joint venture project in Newfoundland and Labrador

The Corporation has issued and outstanding 17,251,015 common shares.

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**The Corporation seeks Safe Harbour.
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