

**Muskrat Minerals Incorporated files June 30, 2013 year-end Financial Statements  
and MD&A on SEDAR**

(NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR DISTRIBUTION  
VIA U.S. NEWSWIRE)

**HALIFAX, NS, October 28, 2013/CNW/** - Muskrat Minerals Incorporated (CNSX: YYR) announced today that it has filed its annual audited consolidated financial statements on SEDAR for the year ended June 30, 2013.

For fiscal 2012 the investment in GRI was recorded using the equity method of accounting. During fiscal 2013 the Corporation acquired additional shares in GRI, increasing the ownership to 41.1%, which, combined with the shareholdings of directors and related parties, resulted in the Corporation acquiring a deemed controlling interest in GRI, requiring consolidation of their operations for fiscal 2013. (Refer to Note 2 of the June 30, 2013 audited financial statements)

**ABOUT MUSKRAT MINERALS INCORPORATED**

MUSKRAT MINERALS wholly-owns VR Interactive International Inc. ("VRI"), and 3053229 Nova Scotia Inc. ("NSL") owns a 40.4% interest in Grand River Ironsands Incorporated ("GRI"). GRI currently owns 70% of North Atlantic Iron Corporation, which is a significant joint venture iron sands project in Newfoundland and Labrador. The iron sands project is owned by North Atlantic Iron Corporation (NAIC) and currently being assessed as a low cost feedstock in making a high purity pig iron for sale to steel mills and foundries. The Corporation is a resource based company with a principal focus on industrial minerals and investment in mineral projects of interest. The Corporation will continue to seek potential joint ventures and partnerships to enhance the value of its existing properties. The Corporation has issued and outstanding 17,251,015 common shares.

*Neither CSNX Exchange nor its Regulation Services Provider (as that term is defined in the policies of the CSNX Exchange) accepts responsibility for the adequacy or accuracy of this release.*

**The Corporation seeks Safe Harbour.**

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