

## Muskrat Minerals Incorporated Announces Change in Auditor

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HALIFAX, May 29, 2015 /CNW/ - Muskrat Minerals Incorporated (CSE: YYR) (the "**Corporation**") announces that its Board of Directors has approved a change of the Corporation's auditors. At the request of the Corporation, Collins Barrow Toronto LLP (the "**Former Auditor**") has resigned as auditor of the Corporation effective May 29, 2015. The Board of Directors of the Corporation has appointed PricewaterhouseCoopers LLP as the successor auditor, effective May 29, 2015 (the "**Successor Auditor**").

The Corporation has sent a Notice of Change of Auditor (the "**Notice**") to the Former Auditor and to the Successor Auditor and has received a letter from each auditor addressed to the Securities Commissions in each of Alberta, British Columbia, Nova Scotia and Ontario stating that they agree with the information contained in the Notice. The Notice together with the letter from the Former Auditor and the letter from the Successor Auditor are available on [www.sedar.com](http://www.sedar.com).

There were no disagreements or unresolved issues with the Former Auditor on any matter of audit scope or procedures, accounting principles or policies, or financial statement disclosure. There have been no "reportable events" (as defined in National Instrument 51102 Continuous Disclosure Obligation) between the Corporation and the Former Auditor. The Former Auditor did not provide a modified opinion in their auditor's report for the financial statements of the Corporation fiscal years ended June 30, 2014 and 2013.

### ABOUT MUSKRAT MINERALS INCORPORATED

The Corporation's principal focus is the investment in metals and mining projects of interest. It is currently a shareholder of Grand River Ironsands Incorporated ("**GRI**") with 40.21% of GRIs issued and outstanding common shares. GRI owns a majority interest in North Atlantic Iron Corporation ("**NAIC**"). NAIC's business emphasis is the manufacturing of pig iron for sale to foundries and steel mills, and it also owns mining rights for an iron ore resource in Happy-Valley, Goose Bay, Newfoundland. GRI owns and operates two electric arc smelting furnaces in Pennsylvania, USA through its wholly owned subsidiary, Forks Specialty Metals Inc. ("**FSM**"). FSM is currently used as a testing facility for iron smelting. Additionally, it is presently pursuing further opportunities to maximize the economic performance of its assets.

Muskrat will continue to seek potential joint ventures and partnerships to enhance the value of its existing assets. The Corporation has 17,251,015 issued and outstanding common shares.

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

SOURCE Muskrat Minerals Incorporated

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