



Mountain Lake Minerals Inc.
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News Release

Mountain Lake Minerals Announces Resignation of Director

Halifax, Nova Scotia, September 14, 2012 – Mountain Lake Minerals Inc. (“Mountain Lake” or the “Company”) announces the resignation of Allen Sheito as Executive Chairman and Director of the Company for personal reasons. The Board of Directors thanks Allen for his contribution to the Company and wishes him every success in his future endeavours.

About Mountain Lake Minerals Inc.

Mountain Lake Minerals Inc. is a diversified junior exploration company, whose corporate strategy is to build shareholder value through the exploration and development of economically viable mineral properties. Mountain Lake’s main projects are located on the pro-mining island of Newfoundland and include: a 100% interest in the Glover Island gold exploration property (drilling in progress); an option to earn a 100% interest in the Little River gold-antimony exploration property; a 100% interest in the Bobby’s Pond base metals property. For more information visit: www.mountain-lake.com

For corporate, media, or investor inquiries, please contact:

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ON BEHALF OF THE BOARD OF DIRECTORS

s/“Paul Smith”

President & CEO