



Mountain Lake Minerals Inc.
1459 Hollis Street,
Halifax, NS
B3J 1V1
Tel.: (902) 801-8980
www.mountain-lake.com

News Release

Mountain Lake Receives 10-Year Mining Lease Renewal for Its Glover Island Gold Project from Government of Newfoundland and Labrador

The area of the mining lease covers 17 gold prospects including the NI 43-101 compliant Lunch Pond South Extension Gold Deposit

Halifax, Nova Scotia, January 29, 2013 – Mountain Lake Minerals Inc. (CNSX: MLK) (“Mountain Lake” or the “Company”) is pleased to report that on January 17, 2013 the Government of Newfoundland and Labrador, Department of Natural Resources - Mineral Lands Division confirmed the renewal of the Mining Lease for the Company’s 100% owned Glover Island Gold Property. The Mining Lease covers 1,925 hectares and two Mineral Exploration Licenses cover a surrounding 3,175 hectares of the 5,100 hectare Property, which is situated on the southern part of Glover Island in western Newfoundland.

The area of the Mining Lease includes 17 gold prospects along an 11 kilometer strike length with the most advanced prospect being the Lunch Pond South Extension Gold Deposit where an initial National Instrument 43-101 resource estimate was completed in April 2012.

About Mountain Lake Minerals Inc.

Mountain Lake Minerals Inc. is a junior exploration company whose corporate strategy is to build shareholder value through the targeted exploration of its 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; a 100% interest in the Little River gold-antimony exploration property; and 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:

Greg Lytle, Communications Manager
Mountain Lake Minerals Inc.
Phone: (604) 839-6946
Email: info@mountain-lake.com

ON BEHALF OF THE BOARD OF DIRECTORS

s/“Paul Smith”

President & CEO

To view this press release a webpage, please click on the following link:

<http://www.usetdas.com/pr/mountainlakejan292013.htm>