



Mountain Lake Minerals Inc.

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News Release

Mountain Lake Completes Shares for Debt Settlement

Halifax, Nova Scotia, October 28, 2013 – Mountain Lake Minerals Inc. (“Mountain Lake” or the “Company”) (CNSX: MLK) announces that it has settled an aggregate of \$91,805.49 of indebtedness owed to certain arm’s length and non-arm’s length creditors through the issuance of 2,623,014 common shares at a deemed issuance price of Cdn.\$0.035 per common share.

About Mountain Lake Minerals Inc.

Mountain Lake is a Canadian based company, whose corporate strategy is to build shareholder value through the exploration and development of mineral properties. The Company’s current projects are all located in Atlantic Canada and include: a 100% interest in the Glover Island gold property; a 100% interest in the Little River gold-antimony property; a 25% interest in the Bobby’s Pond base metals property; and a 100% interest in the Goodwin Lake base metals property, in which a 70% interest is optioned to Votorantim Metals Canada Inc. 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