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News Release

Votorantim Terminates Option and Joint Venture Agreement on Mountain Lake's New Brunswick Nickel-Zinc Property

Halifax, Nova Scotia, February 5, 2014 – Mountain Lake Minerals Inc. (CSE: MLK) (“Mountain Lake” or the “Company”) reports the termination of the Option and Joint Venture Agreement it entered into last year with Votorantim Metals Canada Inc. on the Goodwin Lake nickel-zinc property located in the Bathurst Mining Camp, New Brunswick.

About Mountain Lake Minerals Inc.

Mountain Lake Minerals Inc. is a junior exploration company listed on the Canadian Securities Exchange under the symbol “MLK”. Mountain Lake’s main projects are located on the promising island of Newfoundland and include: a 100% interest in the Little River antimony-gold exploration property; a 100% interest in the Glover Island gold exploration property; and a 25% interest in the Bobby’s Pond base metals property. For more information visit: www.mountain-lake.com

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ON BEHALF OF THE BOARD OF DIRECTORS

s/“Paul Smith”

President & CEO