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News Release

Mountain Lake Minerals Completes Sale of Bobbys Pond Zn-Cu-Pb Property to Minco

The Bobbys Pond property is located in the Buchans Mining Camp of Central Newfoundland and hosts a NI 43-101 compliant zinc-copper-lead deposit

Halifax, Nova Scotia, April 8, 2014 – Mountain Lake Minerals Inc. (CSE: MLK) (“Mountain Lake”) is pleased to report it has completed the sale of its Bobbys Pond property (the “Property”) to Centrerock Mining Limited (“Centrerock”), a wholly owned subsidiary of Minco plc (“Minco”).

Under the terms of the two-phase sale agreement announced [July 31, 2013](#), Centrerock acquired a 75% interest in the Property from Mountain Lake in October 2013 for a cash payment of CAD\$450,000; and the granting of a 1% net smelter return royalty (“NSR”) on commercial production to Mountain Lake, which is in addition to the existing 2% NSR on the Property held by previous owners. Centrerock has now acquired the remaining 25% of the Property from Mountain Lake for a further payment of CAD\$ 175,000.

In conjunction with the sale agreement on the Bobbys Pond property, Mountain Lake acquired 3,500,000 new ordinary shares of Minco plc. The Minco shares give Mountain Lake an ongoing indirect interest in Bobbys Pond and exposure to all of Minco’s other exploration assets in Newfoundland and elsewhere.

About MINCO

Minco Plc, incorporated in the Republic of Ireland and listed on the AIM Alternative Investment Market of the London Stock Exchange (“MIO”), is a premier base metals exploration and development company with advanced projects in established mining jurisdictions in eastern Canada. In July 2013, Minco acquired Buchans Minerals Corp. which consolidated Minco’s 100% ownership in the Lundberg base metals project in central Newfoundland and the Woodstock manganese project in New Brunswick. Minco is also engaged in zinc-lead exploration in the United Kingdom and Ireland, and holds investments in zinc-silver projects in Mexico.

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

property and a 100% interest in the Glover Island gold 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