

News Release 17-04

Mountain Lake Minerals Inc. Announces Revocation of Cease Trade Orders

June 29, 2017 – Wolfville, Nova Scotia; Mountain Lake Minerals Inc. (“**Mountain Lake**” or the “**Company**”) (**CSE: MLK**) announces that it has been successful in its application to the British Columbia Securities Commission and the Ontario Securities Commission to revoke the cease trade orders issued on April 7, 2016 and April 11, 2016, respectively (collectively, the “**Cease Trade Orders**”). The Cease Trade Orders were issued as a result of the Company's failure to file its annual audited financial statements, annual management's discussion and analysis and certification of its annual filings for the year ended November 30, 2015 (the “**Annual Filings**”). The Annual Filings were filed on April 11, 2017 and are available on SEDAR at www.sedar.com under the Company's profile. The Company also intends to apply to the Canadian Securities Exchange (“**CSE**”) for reinstatement of trading of the Company's common shares.

About Mountain Lake Minerals Inc.

Mountain Lake Minerals Inc. is a junior exploration company exploring for precious and base metal deposits. Mountain Lake's current projects are located on the pro-mining island of Newfoundland and include: a 100% interest in the Glover Island gold exploration property and a 100% interest in the Little River gold-antimony exploration property.

For additional information, please contact:

Paul Smith, President & CEO
Mountain Lake Minerals Inc.
Phone: (902) 698-2662 or (647) 729-0311
Email: paul.smith@mountain-lake.com
Website: www.mountain-lake.com

Forward-Looking Information:

This press release may include forward-looking information within the meaning of Canadian securities legislation, including statements concerning its intentions to apply to the CSE for reinstatement of trading. Forward-looking information is based on certain key expectations and assumptions made by the management of the Company, including assumptions as to the Company's ability to satisfy the CSE's requirements for reinstatement of trading. Although the Company believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because the Company can give no assurance that they will prove to be correct. Actual performance may be affected by a number of factors, many of which are beyond the Company's control, such as availability of capital and general economic, market and business conditions. As a result, actual results may vary substantially from what is stated in such forward-looking information. Forward-looking information contained in this press release is stated as of the date of this press release. The Company disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

The CSE has not reviewed, approved or disapproved the content of this press release.