



For Immediate Release
Exchange: TSX Venture
October 27, 2017

Toronto, Ontario
Symbol: MUM
Shares Outstanding: 34,147,768

Mustang Minerals Completes Private Placement

Mustang Minerals Corp. (TSXV:MUM) (“Mustang” or the “Company”) is pleased to announce that on October 26, 2017, the Company completed its previously announced non-brokered private placement of post-consolidated private placement financing (the “**Offering**”), as described in its news release dated October 2, 2017. The Company issued a total of 8,000,000 Units for total gross proceeds of \$1,000,000 with each Unit consisting of one post-consolidated common share and one warrant. Each warrant entitles the holder to purchase one post-consolidated common share at an exercise price of \$0.15 per share for a period of three (3) years from the date of issuance.

In connection with the closing of the Offering, the Company paid total cash finder fees of \$60,000 and issued a total of 480,000 finder warrants, with each finder warrant exercisable for one post-consolidated common share in the capital of the Company at the price of \$0.15 per share and expiring three (3) years from the date of closing of the Offering.

The proceeds received from the Offering are being used or will be used for general working capital purposes.

All securities issued in connection with the Offering will be subject to a statutory four (4) month hold period.

The President of Mustang, Robin Dunbar, stated: “ Mustang is uniquely placed in the battery metals segment with a portfolio of significant copper nickel, PGE and cobalt properties. By closing this financing Mustang has improved its working capital position and is poised to advance its corporate objective of building shareholder value .

To find out more about Mustang Minerals Corp. (TSX-V: MUM)
visit our website at www.mustangminerals.com or:
Telephone: 416-955-4773 email: info@mustangminerals.com

We seek safe harbour.

This news release contains forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 and forward-looking information within the meaning of the Securities Act (Ontario) (together, "forward-looking statements"). Such forward-looking statements may include the Company's plans for its mineral projects in Manitoba, the overall economic potential of its properties, the availability of adequate financing and involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements expressed or implied by such forward-looking statements to be materially different. Such factors include, among others, risks and uncertainties relating to potential political risk, uncertainty of production and capital costs estimates and the potential for unexpected costs and expenses, physical risks inherent in mining operations, currency fluctuations, fluctuations in the price of nickel and other metals, completion of economic evaluations, changes in project parameters as plans continue to be refined, the inability or failure to obtain adequate financing on a timely basis, and other risks and uncertainties, including those described in the Company's Management Discussion and Analysis for the most recent financial period and Material Change Reports filed with the Canadian Securities Administrators and available at www.sedar.com.

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