



For Immediate Release
Exchange: TSX Venture
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Toronto, Ontario
Symbol: MUM
Shares Outstanding: 42,034,264

MUSTANG ANNOUNCES RESULTS OF SHAREHOLDER MEETING AND CORPORATE UPDATE

Highlights

- **Shareholders approve name change to Grid Metals Corp.**
- **Geophysical survey at Makwa Nickel Property underway.**

TORONTO, CANADA - **Mustang Minerals Corp.** (TSX-V: MUM) (“**Mustang**” or the “**Company**”) today announced that the resolution presented at the shareholders meeting of March 9, 2018 to approve the name change of the Company was approved. The name change to Grid Metals Corp. will reflect the unique property portfolio of Mustang that includes exposure to the key battery metals including nickel, copper, lithium and cobalt. The key projects of the Company are all located in southeastern Manitoba in the Bird River Greenstone Belt. The Company anticipates that the name change will be effected prior to mid April 2018.

Nickel Exploration Update

The ground electromagnetic (EM) geophysical study previously referenced by the Company has now commenced at the Makwa Nickel Property following completion of linecutting. The program will consist of down hole surveying of several holes that encountered significant nickel copper pgm intercepts (see press release dated January 29, 2018) as well as ground EM surveying over a 3.1 kilometer portion of the Bird River sill to the east of the Makwa Nickel Deposit. The double loop configuration being utilized is designed to assess the potential for mineralization to greater depths than would have been covered by previous surveys at the property. Abitibi Geophysics is the contractor completing the geophysical program.

The mineralization at Makwa is predominantly nickel but also contains significant platinum, palladium, copper and cobalt credits. The Makwa Indicated resource grade (open pit) is 7.2 Mt grading 0.61% nickel, 0.13% copper, 0.10 g/t Pt and 0.36 g/t Pd. (per Mineral Resource Summary dated November 27, 2013). The following chart references several of the higher grade drill holes drilled at approximately 200m downhole depth and greater at the Makwa open pit deposit. These type of grades and higher constitute the exploration target of the current geophysical survey.

Illustrative Drill Holes - Makwa Nickel Deposit (drilled by Mustang Minerals)

	From Meters	To Meters	Length Meters	% Ni	% Cu	% Co	g/t Pt	g/t Pd
M04-11	199.9	207.9	7.9	1.283	0.148	0.036	0.261	1.232
M04-14	258.2	277.7	19.5	1.568	0.121	0.024	0.426	1.684
M04-18	220.1	255.8	35.7	1.144	0.136	0.023	0.231	1.068

Note: Horizontal (true) thickness M05-11- 4.8m; M04-14 - 9.4m; M04-18 - 11.2M

Source : February 18, 2004 Technical Report on the Maskwa Nickel Deposit Roscoe Postle Associates Ltd.

About Mustang Minerals

Mustang owns the mineral rights to the Makwa Nickel-Copper-Cobalt Property and the Mayville Copper-Nickel Property both located in the Bird River Greenstone Belt in southeast Manitoba. The Company completed a Preliminary Economic Assessment on the Makwa-Mayville Project in 2014. The Company recently acquired lithium bearing pegmatites with a historic resource in the Mayville area and also controls mineral rights at the East Bull Lake Property west of Sudbury prospective for PGM and the Bannockburn Nickel Property near Matachewan Ontario.

Carey Galeschuk P. Geo is the Qualified Person for Mustang Minerals Corp.

To find out more about Mustang Minerals Corp. (TSX-V: MUM)
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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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