



For Immediate Release
Exchange: TSX Venture
November 6, 2017

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

Mustang Minerals Commences Exploration

Mustang Minerals Corp. (TSXV:MUM) ("Mustang" or the "Company") is pleased to announce an update to exploration activities at its Makwa Mayville Project located in southeast Manitoba and the grant of incentive options. The Makwa Mayville project contains a NI 43-101 compliant resource of nickel, copper, cobalt and platinum group metals (PGM). Demand for these metals is expected to increase in the coming years as their use in battery technology for electric vehicles grows.

The Company exploration activities are currently focused on the area to the east of the Makwa open pit nickel resource. A sampling program was initiated in selected areas of the Bird River Sill and samples have been submitted for assay. A geophysical program is planned as follow up focused on an east – west trending magnetic anomaly in selected areas outlined by previous historical exploration drilling. Going forward the Company's exploration focus will be to discover additional high grade nickel-copper-cobalt-PGM mineralization on the property,

Following completion of the successful \$1 million private placement announced October 27, 2017 the Board of Directors of Mustang has granted 1,855,000 incentive stock options to management, directors and Company consultants at an exercise price of \$0.35 per share. The issuance of the stock options are subject to approval of the TSXV.

Mustang owns the mineral rights to the Makwa-Mayville nickel-copper-PGM property located in the Bird River greenstone belt in southeast Manitoba. The company completed a National Instrument 43-101 compliant preliminary economic assessment (scoping study) on Makwa-Mayville in 2014. The company also controls 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 purposes of this press release.

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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