Saturn Receives Final Approval and Closes Flow-Through and Non Flow-Through Private Placements

June 16, 2015, Vancouver – Saturn Minerals Inc. (TSX.V: SMI) (FSE: SMK) ("Saturn" or the "Company") is pleased to announce that further to the Company's news release dated June 9, 2015, the Company received the final approval of the TSX Venture Exchange (the "TSXV") and closed its previously announced non-brokered flow-through and non flow-through private placements of 689,654 flow-through units (the "FT Units") and 1,811,000 non flow-through units (the "NFT Units") at a price of $0.18 per FT and NFT Unit for gross dollar value of $450,117.72.

Each FT Unit consists of one flow-through common share (the "FT Shares") and one-half of a non flow-through share purchase warrant (the "FT Warrants"). Each whole FT Warrant will entitle the holder to purchase one additional non flow-through common share, exercisable at a price of $0.30 per share for a period of 18 months from the date of issue of the FT Warrant. The FT Shares will entitle the holder to receive the tax benefits applicable to flow-through shares, in accordance with provisions of the *Income Tax Act* (Canada).

Each NFT Unit consists of one non flow-through common share (the "NFT Shares") and one-half of a non flow-through share purchase warrant (the "NFT Warrants"). Each whole NFT Warrant will entitle the holder to purchase one additional non flow-through common share, exercisable at a price of $0.30 per share for a period of 18 months from the date of issue of the NFT Warrant.

The FT and NFT Warrants (collectively, the "Warrants") are subject to an accelerated expiry if, at any time after an initial 4 month hold period expires, the closing price of Saturn's common shares on the TSXV exceeds $0.30 for any 20 consecutive trading days, in which event the holder will be given notice that the Warrants will expire 30 days following the date of such notice. The Warrants may be exercised by the holder during the 30-day period between the notice and the expiration of the Warrants.

All securities issued will be subject to a four-month hold period. Proceeds from the financings will be utilized to drill a second oil exploration well at Bannock Creek and added to general working capital.

The Company paid a finder's fee totaling $7,448.20 to EMD Financial Inc.

About Saturn Minerals Inc.

Saturn Minerals Inc. (TSX.V: SMI) (FSE: SMK) is a junior Canadian energy company advancing a portfolio of oil and coal properties in Saskatchewan and Manitoba. The Company has interests in 376,800 acres of exclusive oil & gas rights in Saskatchewan and is advancing a number of oil exploration projects. Saturn has also made three shallow bituminous coal discoveries since 2009 with coal seams ranging in continuous vertical thickness from 9 to 89 meters. Saturn has a strategic ownership in Inowending Exploration & Development Corp., a First Nations owned exploration and development company co-founded by Saturn with a consortium of Saskatchewan First Nations active in Canada's prairie provinces.

To learn more, please contact the Company at +1 (604) 685-6989 or visit: **www.saturnminerals.com**

On Behalf of the Board of Directors
SATURN MINERALS INC.

s/ "Stan Szary"
Chief Executive Officer