Saturn Minerals Inc. Receives Proposal For a 4 Oil Exploration Well Drilling Program At Bannock Creek

June 30, 2015, Vancouver – Saturn Minerals Inc. (TSX.V: SMI) (FSE: SMK) ("Saturn" or the "Company") is pleased to announce that the Company has received a proposal from its Joint Venture Partner ("JV Partner") for the Bannock Creek Property (Petroleum Exploration Permit 72) for a 4 well drilling program starting in July 2015. Saturn's Bannock Creek Property is located in the Northern Williston Basin in Saskatchewan.

The exploration oil well program has been proposed by the JV Partner following the recently completed 2D seismic program, which was designed to identify and confirm closure for potential light oil traps in the stacked Red River, Winnipeg and Deadwood Formations of the Northeastern Williston Basin. The exploration wells will be drilled and completed conventionally to a depth of less than 1,000 meters. The JV Partner has surveyed a total of 10 locations and has an option with its drilling contractor to drill an additional 6 wells at Bannock Creek.

The JV Partner estimates initial production rates of a successful well could be ranging between 100 to 150 barrels per day per well and estimated total netback of approximately 35 CAD per barrel at the current oil price level. Saturn and its JV Partner want to establish a core operating area for expanded future operations.

The first proposed well is a re-drilling of the 9-5 Bannock Creek Exploration Well location (*see news release dated May 19, 2015*), with additional wells to follow.

The proposed wells are estimated to cost approximately 830,000 CAD per well to drill, tie in and complete. Based on a 50% interest the costs for Saturn would be approximately 415,000 CAD per well.

The JV Partner has stated that it has arranged a funding facility for the initial 4 well program. "This is very encouraging for us in that we now appear to have a viable JV Partner that can significantly de-risk the financing of the play with funding in place. A multiple well exploration program further de-risks the play", stated Stan Szary, Saturn's CEO. "With the seismic data acquired to date and the information from the initial 9-5 Bannock Creek Exploration Well we look forward to the next stage of exploration at Bannock Creek", concluded Szary.

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"
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