

Pele Mountain Enters Into Access Agreement to Sample Elliot Lake Mine Tailings for Rare Earths

April 10, 2014 (Source: Marketwired) – Pele Mountain Resources Inc. (TSX VENTURE:**GEM**)(OTCQX:**GOLDF**) (“**Pele**” or the “**Company**”) announced today that Pele has entered into an Access Agreement with Rio Algom Limited (“**RAL**”), granting Pele the right, at its cost, to access and take samples from one or more of RAL’s Elliot Lake, Ontario tailings management areas, to test primarily for rare earths. Both federal and provincial regulators are aware that the sampling of the tailings is being undertaken by Pele, which is bound by a Confidentiality Agreement, and all next steps, if any, will follow all required public consultation and regulatory requirements.

About Pele

Pele is focused on the sustainable development of its 100-percent owned Eco Ridge Mine Rare Earth and Uranium Project, in Elliot Lake, Ontario, the only Canadian mining camp to ever achieve commercial rare earth production. With well-understood geology and mineralogy, excellent regional infrastructure, and strong local support, Eco Ridge is an ideal location for the development of a safe, secure, and reliable supply of critical rare earths and uranium. Pele also owns strategic mining claims containing high grade rare earth mineralization at Mountain Pass, California, just 1800 metres from Molycorp’s open pit mine. Pele’s shares are listed on the TSX Venture Exchange under the symbol “**GEM**” and on the OTCQX under the symbol “**GOLDF**”.

Neither the TSX Venture Exchange nor its Regulation Services

Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. Some of the statements contained in this release are forward-looking statements, such as estimates and statements that describe Pele's future plans, objectives or goals, including words to the effect that Pele or management expects a stated condition or result to occur. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements. The economic viability of the 43-101 mineral resource at Pele's Elliot Lake Project has not yet been demonstrated by a preliminary feasibility study.