

Nitinat Minerals Corporation Announces \$2 Million Financing

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TORONTO, May 28, 2013 - [Nitinat Minerals Corporation](#) ("Nitinat" or the "Company") (TSX VENTURE:NZZ) (FRANKFURT:04U) is pleased to announce that it has entered into an agreement with Jacob Securities Inc. ("Jacob") by which Jacob will act as agent for the placement of 10 million units (the "Units") at a price of \$0.20 per Unit in the capital of the Company for gross proceeds of up to \$2 million. Each Unit is comprised of one (1) common share and one half (1/2) common share purchase warrant (the "Warrant"). Each whole Warrant entitles the holder thereof to purchase one (1) common share for a period of two (2) years from the date of issuance. The Warrants are exercisable at a price of \$0.25 per common share.

In connection with the financing the Company will pay Jacob a fee of 6% of the gross proceeds of the financing. In addition, the Company will issue Jacob broker warrants (the "Broker Warrants") entitling Jacob to acquire such number of Units equal to 6% of the aggregate number of Units sold at a price of \$0.20 per Broker Warrant for a period of two (2) years from date of issuance.

Proceeds will be used by the Company for the continued exploration of the Jasper Property and increased investment in Technoton LLC through the Company's wholly owned subsidiary, Taman Petroleum Corporation. In addition certain amounts of the proceeds will be used for general working capital purposes.

This update contains "forward looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities legislation. Generally, these forward looking statements can be identified by the use of forward looking terminology such as "plans", "anticipated", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Nitinat is subject to significant risks and uncertainties which may cause the actual results, performance or achievements to be materially different from any future results, performance, or achievements expressed or implied by the forward looking statements contained in this release. Nitinat cannot assure investors that actual results will be consistent with these forward looking statements and Nitinat assumes no obligation to update or revise the forward looking statements contained in this release to reflect actual events or new circumstances.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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