

# Messina Minerals Announces Share Consolidation; Adoption of Advance Notice Policy

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - Jan. 23, 2013) - [Messina Minerals Inc.](#) (TSX VENTURE:MMI) ("Messina" or the "Company") announced today that the Board of Directors has determined to implement, subject to TSX Venture Exchange approval, a share consolidation of the issued and fully paid common shares without par value of the Company on the basis of five (5) pre-consolidation common shares for one (1) post-consolidation common share as authorized by the Company's shareholders at the Company's annual general meeting held on February 23, 2012. No fractional shares shall be issued in connection with the consolidation and any fractional shares resulting from the consolidation will be eliminated. The number of the Company's common shares outstanding is 62,915,810. The number of common shares outstanding following the consolidation will be 12,583,162. There will be no name change in conjunction with the share consolidation.

The Company currently has 3,900,000 outstanding warrants of which 2,500,000 are exercisable at \$0.12 per share and 1,400,000 are exercisable at \$0.10 per share. As a consequence of the share consolidation, the total number of warrants outstanding will be 780,000 comprised of 500,000 outstanding warrants with adjusted exercise price of \$0.60 per share and 280,000 warrants with adjusted exercise price of \$0.50 per share.

The Company also has outstanding options to purchase up to 2,200,000 common shares of the Company issued to directors, officers, consultants and employees of the Company. Resulting from the consolidation, the options outstanding will be 440,000 and the exercise prices of these options will be adjusted in accordance with the consolidation ratio.

The Company also announced today the approval by the Board of Directors of an advance notice policy (the "Policy") on January 22, 2013, which Policy, among other things, includes a provision that requires advance notice to the Company in circumstances where nominations of persons for election to the Board of Directors are made by shareholders of the Company other than pursuant to: (i) a requisition of a meeting made pursuant to the provisions of the Business Corporations Act (British Columbia) (the "Act"); or (ii) a shareholder proposal made pursuant to the provisions of the Act.

Among other things, the Policy fixes a deadline by which holders of record of common shares of the Company must submit director nominations to the Company prior to any annual or special meeting of shareholders and sets forth the information that a shareholder must include in the notice to the Company for the notice to be in proper written form.

In the case of an annual meeting of shareholders, notice to the Company must be made not less than 30 nor more than 65 days prior to the date of the annual meeting; provided, however, that, in the event that the annual meeting is to be held on a date that is less than 50 days after the date on which the first public announcement of the date of the annual meeting was made, notice may be made not later than the close of business on the 10th day following such public announcement.

In the case of a special meeting of shareholders (which is not also an annual meeting), notice to the Company must be made not later than the close of business on the 15th day following the day on which the first public announcement of the date of the special meeting was made.

The Policy is effective as of the date it was approved. With respect to the annual general meeting of shareholders of the Company (the "Meeting") to be held on February 21, 2013, any notice delivered to the Company prior to the close of business on February 6, 2013 shall be deemed to have been timely delivered.

The full text of the Policy is available via SEDAR at [www.sedar.com](http://www.sedar.com) or upon request by contacting the Corporate Secretary of the Company at (604) 688-1508 or by e-mail at [susan@messinaminerals.com](mailto:susan@messinaminerals.com).

ON BEHALF OF THE BOARD OF DIRECTORS OF MESSINA MINERALS INC.

Peter Tallman

## President

*Neither 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.*

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