

Mercator Minerals Provides Update on Combination with Intergeo

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - Jul 2, 2014) - [Mercator Minerals Ltd.](#) (TSX:ML) ("Mercator" or the "Company") announces that it has received correspondence from the Russian Federal Anti-Monopoly Services ("FAS") in connection with the Company's application made with FAS (as specified in the Company's June 2, 2014 press release), which is in respect to the proposed business combination between Mercator and Intergeo MMC Ltd ("Intergeo") announced on December 12, 2013 (the "Arrangement").

FAS has requested a two month extension of its review of Mercator's application which is in accordance with the provisions of the applicable legislation, and has requested further information in connection with its review of the application.

Completion of the Arrangement remains subject to final acceptance of the Arrangement by the Toronto Stock Exchange ("TSX") and the satisfaction or waiver of all remaining conditions precedent, all of which are proceeding. Mercator will continue to provide updates as the Arrangement advances towards completion.

About Mercator Minerals Ltd.

[Mercator Minerals Ltd.](#), a TSX listed base metals mining company, operates the wholly-owned copper/molybdenum/silver Mineral Park Mine in Arizona, USA. Mercator also wholly-owns two development projects in Sonora, Mexico: the copper heap leach El Pilar project and the molybdenum/copper El Creston project.

On Behalf of the Board of Directors MERCATOR MINERALS LTD.

D. Bruce McLeod, P.Eng
President and CEO

Forward-Looking Information

This news release contains certain forward-looking information within the meaning of Canadian securities legislation and forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs regarding future events of management of Mercator. When used in this document, the words "anticipates", "may", "can", "believes", "expects", "projects", "intends", "likely", "will", "to be" or the negative of these terms and any similar expressions and any other statements that are not historical facts, in each case as they relate to Mercator, the Arrangement with Intergeo or the combined company are intended to identify those assertions as forward-looking information and statements. In making such statements, the Company believes that its expectations are based on reasonable assumptions. However, any such statement may be influenced by factors that could cause actual outcomes and results to be materially different from those projected or anticipated. This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this news release and include without limitation, statements regarding discussions of improved operations, current metal prices, positive cash flows, future plans, authorizations, approvals, applications and statements as to management's expectations with respect to, among other things, the receipt of any and all necessary regulatory approvals, third party consents, authorizations and the satisfaction of conditions precedent to the completion of the Arrangement may constitute forward-looking statements.

These forward-looking statements involve numerous risks and uncertainties and actual results may vary. Important factors that may cause actual results to vary include without limitation, certain transactions, the successful completion of the Arrangement with Intergeo, and the ability to meet obligations under certain credit facilities and other debt instruments, the timing and receipt of certain approvals, unanticipated events

related to operational risks, metal price fluctuations, changes in cash flow, political risk, social unrest, and changes in general economic conditions or conditions in the financial markets. In making the forward‐looking statements in this news release, the Company has applied several material assumptions, including without limitation, the assumptions that the receipt of necessary consents, determinations and approvals and satisfaction of all conditions precedent for the completion of the Arrangement with Intergeo will be obtained or achieved in a timely manner. Certain of the risks and assumptions are described in more detail in Mercator's Annual Information Form as well as in Mercator's Annual and Interim Financial Statements and MD&A for the year ended December 31, 2013 and three months ended March 31, 2014 respectively on the SEDAR website at www.sedar.com. The actual results or performance by Mercator could differ materially from those expressed in, or implied by, any forward‐looking statements relating to those matters. Accordingly, no assurances can be given that any of the events anticipated by the forward‐looking statements will transpire or occur, or if any of them do so, what impact they will have on the results of operations or financial condition of Mercator. Except as required by law, the Company is under no obligation, and expressly disclaims any obligation, to update, alter or otherwise revise any forward‐looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

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