



Hunt Mining Corp. Provides Exploration and Operations Update

Spokane, Washington, May 16, 2013 – Hunt Mining Corp. (the “Corporation”) (TSX VENTURE: HMX) is pleased to provide an update on its exploration and operational activities.

Operational Update:

The Corporation is continuing to manage its funds under a policy of cash conservation, limiting expenditures to only essential strategic items. The Corporation is dedicating the majority of its Argentine exploration team and assets to projects covered by its exploration agreement with Eldorado Gold Corporation.

Highlights from 2012 include:

- Renegotiated the agreement covering the Corporation’s La Josefina project
 - ✓ On November 15, 2012 the Corporation signed an amendment to its La Josefina exploration agreement extending the exploration term by 7 years, ending June 30, 2019.
 - ✓ The amendment allows for the Corporation to purchase 100% of the back in, if exercised by Fomicruz.

- Acquired the right to explore the La Valenciana project
 - ✓ On November 15, 2012 the Corporation entered into an agreement for the La Valenciana project, the exploration term is 7 years, ending October 31, 2019.
 - ✓ The agreement gives the Corporation the option to purchase 100% of the back in, if exercised by Fomicruz.
 - ✓ The project is contiguous with both Coeur d’Alene Mines Corporation’s Joaquin Silver Project and the Corporation’s La Josefina project.

- Formed a strategic exploration alliance with Eldorado Gold Corporation
 - ✓ Gives the Corporation the ability to explore its entire Santa Cruz land package with a leading mid-tier gold producer.

- Maintained a disciplined capital allocation strategy, ending the year with a strong balance sheet of \$5.2 million cash on hand.

Field work in 2012 and early in 2013 focused on preliminary exploration of property blocks, most of which fall under the Corporation's exploration alliance with Eldorado Gold Corporation, in effect since May of 2012. This work generated multiple targets that the company plans to follow-up on during subsequent exploration campaigns. This year's activities included, but were not limited to:

- Survey and mapping of infrastructure including:
 - ✓ Roads, tracks and trails
 - ✓ Fences, gates and ranches
 - ✓ Surface ownership property boundaries
- Construction, installation and improvement(s) to satellite camps for logistical support of field crews operating in remote areas
- Acquisition of detailed remote sensing imagery to cover prospective ground in western Santa Cruz including all of the Corporation's exploration packages
- Acquisition of high resolution satellite imagery to cover proposed future drill targets on Bajo Pobre and El Gateado property blocks
- Analysis, interpretation and field verification of project imagery to aid in prioritization of prospective areas, detailed geological mapping, identification of structural settings, and creation of base maps for data compilation
- Preliminary reconnaissance sampling covering 1500 square kilometers on nine separate property blocks. Work included, but was not limited to:
 - ✓ First-pass field evaluation of prioritized targets
 - ✓ Collection of approximately 900 sediment, soil and rock samples
 - ✓ Regional to detailed geological mapping of exposed lithology, stratigraphy, structure and alteration
 - ✓ Preparation and shipping of collected samples for analysis
 - ✓ Collection and delivery of material and supplies to support exploration crews
- Field reconnaissance, with a focus on due-diligence, for possible acquisition of new opportunities, located both inside and outside the current area covered under the Corporation's exploration agreement with Eldorado Gold Corporation. Work included:
 - ✓ Determination of relative location, orientation and similarities to known mineralization or mineralized trends (mapping)
 - ✓ Identification and verification of exposed alteration and/or mineralization (mapping and sampling)
 - ✓ Determination of prospect potential

2013 Exploration Plan:

- The Corporation plans to continue its 2013 regional exploration program in accordance with its exploration agreement with Eldorado Gold Corporation, the current program includes regional soil sampling, geologic mapping, detailed target generation and a first pass drill program.

About Hunt Mining

Hunt Mining Corp. has been an active and aggressive explorer in Santa Cruz since 2006. During that time, the Company has completed a large amount of exploration activity including approximately 57,000 meters of HQ core drilling, 416 line kilometers of Induced Polarization geophysical surveys and more than 15,000 surface channel, chip, and trench samples. The Company has an exploration agreement with Eldorado Gold for exploration and development in the Santa Cruz Province of Argentina. Historical results and additional information can be viewed at www.huntmining.com.

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FORWARD-LOOKING INFORMATION

This announcement contains forward-looking information and forward-looking statements (collectively, "forward-looking information") within the meaning of applicable securities laws, relating, but not limited to the Corporation's expectations, intentions, plans and beliefs. Forward-looking information can often be identified by the use of words such as 'anticipate', 'believe', 'expect', 'goal', 'plan', 'intend', 'estimate', 'may' and 'will' or similar words suggesting future outcomes or other expectations including the Corporation's planned exploration budget for its Argentina projects and the intended drill program in Santa Cruz. Such forward looking-information is based on assumptions and current expectations that involve a number of known and unknown risks and uncertainties that may cause actual results to differ materially from those expressed or implied by the forward-looking information. Factors that could cause actual results to differ materially from any forward-looking information include, but are not limited to, failure to establish estimated resources, the grade and recovery of ore which is mined varying from estimates, capital and operating costs varying significantly from estimates, budgets varying significantly from estimates, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, uncertainties relating to the interpretation of the geology, continuity, grade and size

estimates of mineral resources and unanticipated operational or technical difficulties and other risks and uncertainties set out in the Corporation's annual and quarterly management discussion and analysis which are available at www.sedar.com.

Such forward-looking information is based on a number of assumptions, including but not limited to, the availability of financing, no significant decline in existing general business and economic conditions, the level and volatility of the price of gold, the accuracy of the Corporation's resource estimates and of the geological, metallurgical, price and other assumptions on which the estimates are based. Should one or more risks and uncertainties materialize or should any assumptions prove incorrect, then actual results could vary materially from those expressed or implied in the forward-looking information and accordingly, readers are cautioned not to place undue reliance on this forward-looking information. Readers are further cautioned that the foregoing lists of risks, uncertainties, assumptions and other factors are not exhaustive. The Corporation does not assume the obligation to revise or update this forward-looking information after the date of this announcement or to revise such information to reflect the occurrence of future unanticipated events, except as may be required under applicable securities laws.