



Hunt Mining Corp. Signs Letter of Intent for Option to Acquire Alaska Gold Project

Spokane, Washington, September 20, 2013 – Hunt Mining Corp. (“Company”) (TSX VENTURE: HMX) announces it has signed a Letter of Intent (“LOI”) with a private optionor with respect to the proposed grant to the Company of an option to acquire the Amanita project in Alaska (the “**Option**”). The Amanita project is located within the Fairbanks mining district and adjacent to the Fort Knox open pit mine, which produces 350,000 ounces of gold annually. The Fairbanks district has produced an estimated 8 million ounces of gold from lode and placer claims. The main area of the Amanita project lies 3.5 miles south of the Fort Knox mine and mill.

The project was previously leased by Kinross Gold between 1998 and 2001, during which time Kinross defined a 5,000 by 12,000 foot gold soil anomaly, completed 15,300 feet of reverse circulation drilling and identified an oxide gold zone to 300 feet depth. The project was dropped in 2001 due to low gold prices.

The grant of the Option to the Company is conditional on the satisfactory conclusion of due diligence by the Company, the receipt of all necessary corporate and regulatory approvals, and the execution and delivery of a definitive agreement (the “Definitive Agreement”) with respect to the Option. Pursuant to the LOI, the Company will have a 3 month due diligence period which may be extended by an additional 30 days if necessary.

Under the terms of the LOI:

- The term of the Option will be for 12 years.
- In order to maintain the Option, the Company will pay the owner of the Amanita project an initial option payment of \$10,000 for the first year of the Option term, increasing by \$10,000 a year for 12 years. The Company will pay \$60,000, representing the payments required for the first three years, upon signing of the Definitive Agreement.
- At any time during the term of the Option, the Company may elect to purchase the Amanita project for \$3,000,000. All prior yearly option payments will be credited against the \$3,000,000 purchase price.

- The Company must spend a minimum of \$100,000 per year on advancing the Amanita project.
- The project has a 3% Net Smelter Royalty (“NSR”) payable to the owner of the Amanita project. The Company may at any time elect to purchase the NSR for \$1,000,000 per percentage point.
- The Company will pay all claim maintenance fees to keep the claims comprising the Amanita project in good standing.

Hunt Mining CEO Matt Hughes commented, “Significant potential exists to define an oxide gold resource at Amanita. Hunt’s plan is to do a detailed analysis of all existing data on the Amanita project in anticipation of next year’s field season. With the signing of the LOI, I believe the Company has a great opportunity to diversify our asset base across the Americas and add another outstanding property to our portfolio.”

About Hunt Mining

Hunt Mining Corp. has been an active and aggressive explorer in Santa Cruz, Argentina since 2006. During that time, Hunt 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. 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 Company’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 execution of the Definitive Agreement, the exercise of the Option and the potential to define an oxide gold resource at Amanita. 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 Company'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 Company'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 Company 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.