



Pele Mountain Shareholders Approve All Matters Presented at the Annual and Special Meeting of the Shareholders

Trading Symbol: TSX Venture : **GEM**
OTCQX : **GOLDF**
Shares Outstanding: **165,529,198**

FOR IMMEDIATE RELEASE

March 7, 2014 - Toronto - **Pele Mountain Resources Inc. (TSX Venture: GEM; OTCQX: GOLDF)** ("**Pele**" or the "**Company**") is pleased to announce that shareholders of the Company have approved all matters voted on at the Company's Annual and Special Meeting of Shareholders held on March 6, 2014 being, namely:

1. election of management's proposed slate of directors of the Company;
2. reappointment of Collins Barrow LLP, as the auditors of the Company to hold such office until the close of the next annual meeting of Shareholders; and
3. approving the Company's stock option plan, reserving for grant options to acquire up to a maximum of 10% of the issued and outstanding shares of the Company calculated at the time of each stock option grant.

More specific details of the matters approved at the Meeting are set forth in a management information circular of the Company dated February 3, 2014 and posted on the System for Electronic Data Analysis and Retrieval (SEDAR) at www.sedar.com.

About Pele

Pele Mountain Resources is focused on the sustainable development of its 100-percent owned Eco Ridge Mine Rare Earth and Uranium Project. Eco Ridge is located in Elliot Lake, the only Canadian mining camp to have ever achieved commercial rare earth production. With well-understood geology and mineralogy, excellent regional infrastructure, and strong local support, Eco Ridge is an ideal location for the development of a safe, secure, and reliable long-term supply of critical rare earths and uranium. Pele's shares are listed on the TSX Venture Exchange under the symbol "**GEM**" and on the OTCQX under the symbol "**GOLDF**".

For further information please contact Al Shefsky, President, at (800) 315-7353, or visit the Pele website at www.pelemountain.com.

Neither the 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. Some of the statements contained in this release are forward-looking statements, such as estimates and statements that describe Pele's future plans, objectives or goals, including words to the effect that Pele or management expects a stated condition or result to occur. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements. The economic viability of the 43-101 mineral resource at Pele's Elliot Lake Project has not yet been demonstrated by a preliminary feasibility study.