



## **Pele Mountain Announces Collaboration with Canmet to Advance Process Development and Optimization at Eco Ridge**

Trading Symbol: TSX Venture : **GEM**  
OTCQX : **GOLDF**  
Shares Outstanding: **173,523,598**

### **FOR IMMEDIATE RELEASE**

September 2, 2014 - Toronto - Pele Mountain Resources Inc. (TSX Venture: **GEM**; OTCQX: **GOLDF**) ("**Pele**" or the "**Company**") announced today that a sample from its Eco Ridge Mine Rare Earth and Uranium Project ("**Eco Ridge**") has been delivered to CanmetMINING ("**Canmet**") for mineralogical characterization and processing amenability evaluation as part of a rare earth minerals and metals processing research and development program. CanmetMINING, a branch of Natural Resources Canada ("**NRCan**"), is a world class leader in the development and deployment of green mining science and technologies.

Pele President and CEO Al Shefsky stated, "CanmetMINING has a long and distinguished record of supporting process development and optimization programs for the rare earth and uranium deposits in Elliot Lake and we appreciate CanmetMINING performing this research at Eco Ridge. Although there was a proven processing circuit used in historic production that established Elliot Lake as a major source for North American heavy rare earths, innovative research performed by Pele to-date has demonstrated the potential to materially improve both heavy and light rare earth recoveries beyond what was possible with historic methods while significantly mitigating environmental impact."

The NRCan website states that, "...a multidisciplinary research on characterization, physical separation, hydrometallurgy and environmental aspects of processing various rare earth ores has been initiated at NRCan ... The project will provide technical and scientific support to Canadian companies in the business of developing deposits for the production of these strategic metals." The full statement from the NRCan website regarding rare earth processing research can be found at: <http://www.nrcan.gc.ca/mining-materials/green-mining/8214>.

Pele is focused on the sustainable development of Eco Ridge in Elliot Lake, Ontario. Elliot Lake is home to one of Canada's great historic mining camps and offers several competitive advantages in the race to develop an early-to-market rare earth supply chain.

Elliot Lake...

- is Canada's only proven historic critical rare earth mining camp and it also produced more than 300-million pounds of uranium;
- has vast and accessible critical rare earth resources and the geology, mineralogy, and pathway to production are well understood;
- has outstanding regional infrastructure already in place including highways, railway, electricity, natural gas, airport, and deep-water ports.

Pele is collaborating with all levels of government, local First Nations, the private sector, and academia to advance the sustainable development of Canada's first critical rare earth supply chain in Elliot Lake.

**About Pele**

Pele Mountain Resources is focused on the sustainable development of its 100-percent owned Eco Ridge Mine Rare Earths 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](http://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.