Sultan Minerals and Altair Gold Terminate Option Agreement on the Kena Project in Southeastern B.C.

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Vancouver, BC / TNW-ACCESSWIRE / December 5, 2014 / Sultan Minerals Inc. (TSX-V: SUL) ("Sultan") announces that the Option Agreement ("the Agreement") with Altair Gold (TSX-V: AVX) ("Altair") allowing Altair to acquire a 60% stake in the Kena Project located in southeastern British Columbia has been mutually terminated. Under the terms of the Agreement which commenced December 30th, 2011, Altair would have had to spend up to $7,500,000 in exploration expenditures and pay Sultan $2,400,000 cash and 2.67 million shares of Altair as Option Payments over a six year period.

Sultan and Altair have mutually made the decision to terminate the Agreement as a result of the difficult funding environment within the resource sector. Sultan would like to thank Altair for their work and efforts in advancing the Kena Project during the term of the Joint Venture. During this time, Altair conducted an extensive $1.35 million exploration drill program and increased the gold resource on the Kena property significantly. Sultan wishes Altair success in all their future endeavours.

About Kena Property

The Kena Gold-Copper Project covers approximately 7,600 hectares of mineral claims located near Nelson, British Columbia and is comprised of the Kena Gold, Gold Mountain and Copper King showings together with the historic Euphrates and Gold Cup gold mines. In April 2013 an updated NI43-101 resource estimate was prepared for the Kena Project by Gary Giroux, P.Eng, MASc. a qualified person who is independent of Sultan and Altair. The updated resource estimate shows a measured plus indicated resource of 25.28 million tonnes containing 490,000 ounces of gold averaging 0.60 g/t Au and an additional inferred resource of 90.44 million tonnes containing 1,399,000 ounces Gold averaging 0.48 g/t Au, using a 0.30g/t Au cutoff. The mineralization remains open along strike and at depth. (April 11, 2013, News Release).

The Project forms part of the larger Kena Property which includes the Daylight Property comprised of approximately 550 hectares of claims and crown granted mineral claims located adjacent to the northwest corner of the Kena Project. The Daylight Property includes four historic gold mines. Sultan's recent trenching and sampling programs on the Daylight Property has located the four historic mines and discovered four new zones of significant gold mineralization (please see News Release of October 21, 2014).

For further information on the Company's projects, visit www.sultanminerals.com.

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