



MONETA COMPLETES PROPERTY TRANSACTION; NIGHTHAWK LAKE PROJECT ENHANCED

October 22, 2009, Timmins, Ontario - Moneta Porcupine Mines Inc. (TSX: ME / XETRA: MOP) (“Moneta”) is pleased to announce the execution of an agreement (“Agreement”) to transfer certain claims with St Andrew Goldfields (“St Andrew”).

The Agreement grants Moneta a 100% interest in 29 claim units in Cody Township, a 100% interest in 3 claim units in Guibord Township, and a \$50,000 cash payment from St Andrew. In return, and, in order to address expenditure commitments, the Agreement grants St Andrew a 75% vested interest in the Guibord Property and 50% vested interest in and operatorship of the Barnet Joint Venture.

The Cody Township claims as illustrated below, are contiguous to Moneta’s Nighthawk Lake project and, based on previous drilling, suggest a westerly strike extension to Moneta’s Collins Zone by at least 200 meters, increasing the total strike length to 700 meters, with additional untested potential continuing westerly.

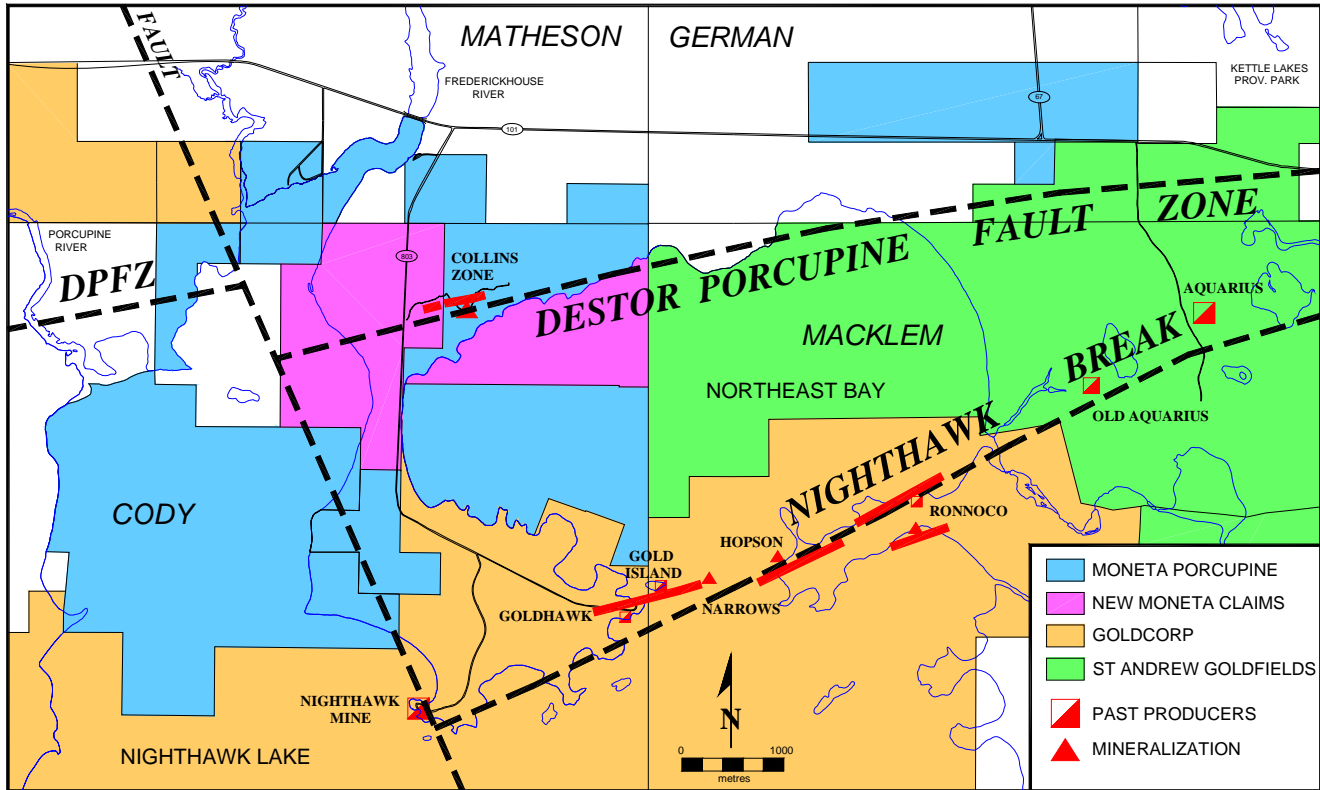
The gold mineralization of the Collins Zone is hosted within a moderately northerly dipping broad zone of highly altered ultramafic volcanics in contact with overlying Timiskaming sediments. There is potential for a near-surface open pit resource given the style of gold mineralization, proximity to milling infrastructure, and potentially favorable zone geometry.

The Nighthawk “mini gold camp” east of Timmins is defined primarily by gold mineralization along the Nighthawk Break, a prominent splay striking west-southwest off the east-west trending Destor Porcupine Fault Zone (“Destor”). Moneta’s Nighthawk Lake project is along the Destor, immediately north of the Nighthawk Break, defined by Goldcorp’s Nighthawk Mine and other gold zones, as well as St Andrew’s Aquarius Deposit.

This transaction increases Moneta’s Guibord Township position to 16 claim units contiguous with the western portion of Moneta’s Golden Highway Project.

“We are pleased to work with our peers in the Timmins camp to rationalize properties into the hands of their logical owners. While our primary exploration focus is Moneta’s large and prospective Golden Highway Project, this transaction significantly enhances the value of our 100% owned Nighthawk Lake project and enables us to evaluate a potentially economic gold resource,” said Ian C. Peres, President and CEO of Moneta.

Moneta Nighthawk Lake Project



About Moneta

Moneta is a long-established gold mineral exploration and development company and former gold producer which owns one of the largest property portfolios over approximately 10% (from Timmins, Ontario to the Quebec border) of the Destor Porcupine Fault Zone, one of the key structural features in the Abitibi Greenstone belt in Ontario. The properties are located in the Golden Highway and Porcupine Camps near Timmins, Ontario, one of the most prolific gold producing regions in North America, with over 72 million ounces of gold mined to date. Moneta's current focus is on 10 identified gold zones along a 12 km strike in the Golden Highway Camp.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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Moneta's public documents may be accessed at www.sedar.com. For further information on Moneta, please visit our website at www.monetaporcupine.com or email us at info@monetaporcupine.com.

The TSX does not accept responsibility for the adequacy or accuracy of this release.