



**MONETA'S SOUTHWEST ZONE OFFERS UP ANOTHER HIGH GRADE GOLD ZONE
FURTHER EXPANDING THE MINERALIZED GOLD ENVELOPE**

September 9, 2010, Timmins, Ontario - Moneta Porcupine Mines Inc. (TSX: ME / OTC: MPUCF / XETRA: MOP) ("Moneta") announces the results for its third deep drill hole from its summer 2010 exploration drill program on the Southwest Zone, within the 100% owned Golden Highway Project ("GHP"), located along the prolific Destor-Porcupine Fault Zone, approximately 100km east of Timmins, Ontario.

Drill hole MSW10-269 returned 8.34 g/t Au over 6.40 metres, including 42.73 g/t Au over 0.50 metres, from a previously untested area of the Southwest Zone. This new high grade mineralization, associated with elevated levels of disseminated pyrite in altered sediments and quartz veining, is located in the hanging wall of the Central Block iron formation approximately 150 metres south of the contact and 100 metres west of the nearest historical hole MN96-194 (see Figures I and II). This new intersection opens a new area that had not been drill tested.

"We continue to intersect new high grade mineralization in the Southwest Zone with the known mineralization now confirmed over 1,200 metres along strike, more than 200 metres in width, and to a depth of 1,200 metres. The recent significant results obtained by Moneta at depth suggest that additional high grade gold zones may exist below the 500 metre elevation where only 18 drill holes have been completed over the 1,200 metre strike length to date. We continue to see significant potential in discovering new high grade zones, expanding recently identified zones, and expanding the overall mineralized gold envelope," commented Ian C. Peres, President & CEO of Moneta.

MSW10-269 was drilled to test the southwest down-plunge extension of strongly mineralized quartz veining and sulphidized iron formation intersected in MN96-194 (5.80 g/t over 8.70 metres) and MN96-210 (12.16 g/t over 4.60 metres). Due to steepening of the drill hole, MSW10-269 ended below the targeted down-plunge extension. Follow-up drilling is currently underway to test this high grade down-plunge as well as the up-dip potential of the new MSW10-269 high grade mineralization.

In addition to the high grade sulphidized iron formation, recent modeling of the historical resource of 625,000oz Au @ 5.98 g/t suggests an interpreted shoot of gold mineralization that is steeply south-plunging away from the south contact of the iron formation. The MSW10-269 mineralization is interpreted to be a separate high grade shoot of gold mineralization, also steeply south-plunging from the south contact of the iron formation and open in all directions.

Figure I: Map of Moneta's Golden Highway Project

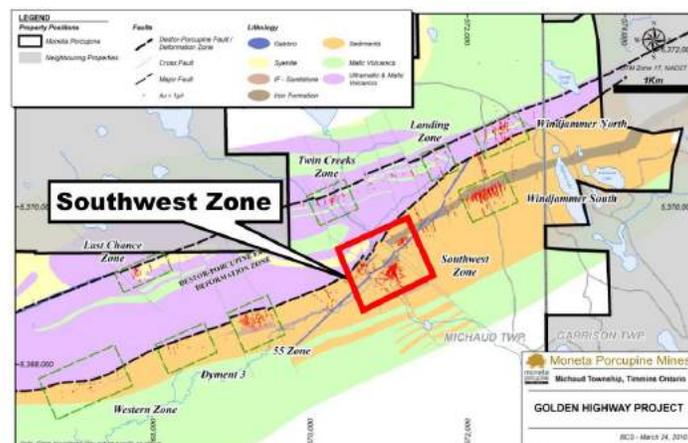
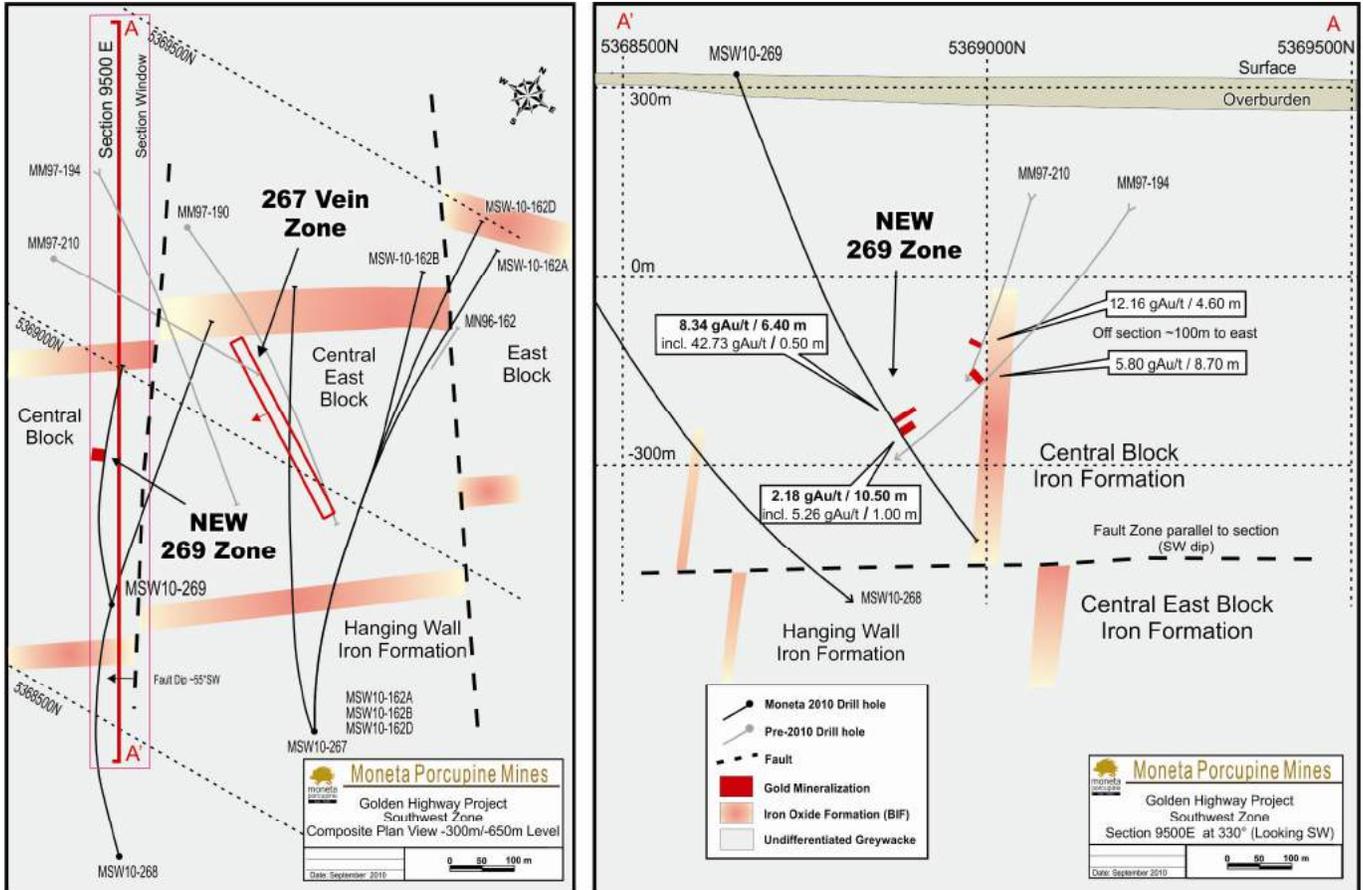


Figure II: Plan and section view of New 269 Zone



The summary results from MSW10-269 are as follows:

Drill hole	From (m)	To (m)	Width (m)	Au (g/t)	Comments
MSW-10-269	600.50	606.90	6.40	8.34	Elevated levels of pyrite, strong alteration
	incl. 600.50	601.00	0.50	42.73 ⁽¹⁾	
or	621.00	631.50	10.50	2.18	Elevated levels of pyrite, strong alteration
	incl. 627.00	631.50	4.50	3.02	
	incl. 628.00	629.00	1.00	5.26	

⁽¹⁾ metallics

R. Skeries, P.Geo. is the Qualified Person for the purposes of NI 43-101 and has approved the technical content of this release.

Assay Reporting

Diamond drill core logging and sampling follows general industry practices whereby logged and sample marked core is sawn in half with one half bagged and tagged for shipment to the assay laboratory and the remaining half of the sawn core returned to the core box for storage and future reference. Pulps and rejects are also stored. Blanks and a range of standards are inserted into the sample stream at regular intervals. Up to 15% of the pulps are submitted to a second laboratory as checks. Initial assays, metallics, and routine duplicates are completed by Expert Laboratories, while check assays and their duplicates are completed by Swastika Laboratory. Both laboratories used standard 30g fire assay techniques. Additional core sampling and assaying, including second cuts and metallics, may be completed at later dates. Intersections are reported using drilled widths unless specified otherwise with assay values as simple averages of duplicates and gravimetric results.

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. Moneta owns 100% of the Golden Highway Project, North Tisdale, Nighthawk Lake, Kayorum and Denton Thorneloe (West Timmins) core projects located in the Porcupine and Golden Highway Camps, one of the most prolific gold producing regions in North America, with over 72 million ounces of gold mined to date.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Ian C. Peres, President & CEO

416-579-3040 (Toronto)

705-264-2296 (Timmins)

iperes@monetaporcupine.com

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.

This news release includes certain forward-looking statements concerning the future performance of our business, its operations and its financial performance and condition, as well as management's objectives, strategies, beliefs and intentions. Forward-looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, fluctuating commodity prices, competitive risks and the availability of financing, as described in more detail in our recent securities filings available at www.sedar.com. Actual events or results may differ materially from those projected in the forward looking-statements and we caution against placing undue reliance thereon. We assume no obligation to revise or update these forward-looking statements.