



### *Moneta Completes Flow-Through Financing*

January 6, 2009, Timmins, Ontario - Moneta Porcupine Mines Inc. (TSX: ME / XETRA: MOP) (“Moneta”) is pleased to announce that it has completed a \$140,000 non-brokered private placement financing.

The financing was subscribed exclusively by accredited investors. A total of 2,333,334 flow-through common shares are to be issued at \$0.06 for gross proceeds of \$140,000.

Proceeds from the financing are to be used to advance Moneta’s Golden Highway Project properties. There were no finder’s fees associated with the financing. The financing is subject to final regulatory approval.

“We are pleased to complete this flow-through financing which adds to existing flow-through cash on hand and permits Moneta to undertake a 2009 winter exploration and development program. Moneta continues to be well-positioned with at least 18 months of hard dollar (non flow-through) cash on hand,” said Ian C. Peres, Chief Executive Officer of Moneta.

#### **About Moneta**

Moneta is a long-established Canadian minerals exploration company and former gold producer. The Company holds an extensive, high-quality gold exploration portfolio with four gold projects in the prolific Golden Highway and Porcupine Camps near Timmins, Ontario. The area along the Destor Porcupine Fault Zone is one of the most prolific gold producing areas in North America with over 78 million ounces of gold mined to date. The Company is operated by an experienced management team and maintains a low-cost, efficient Timmins-based exploration operation with its own field office and equipment.

#### **FOR FURTHER INFORMATION, PLEASE CONTACT:**

Ian C. Peres, CEO and Director  
416-579-3040  
[iperes@monetaporcupine.com](mailto:iperes@monetaporcupine.com)

Rod Whyte, President and Director  
London, UK  
Tel: (44) 207-736-2212  
[rodwhyte@btinternet.com](mailto:rodwhyte@btinternet.com)

The Company’s public documents may be accessed at [www.sedar.com](http://www.sedar.com).

For further information on the Company, please visit our website at [www.monetaporcupine.com](http://www.monetaporcupine.com) or email us at [info@monetaporcupine.com](mailto:info@monetaporcupine.com).