

TSX Venture Exchange
Symbol **MLM**

Frankfurt Exchange
Symbol **NJD**
78,741,701 SHARES ISSUED



Millstream Mines Ltd.
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FOR IMMEDIATE RELEASE

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CORRECTION FROM SOURCE: MILLSTREAM COMPLETES FINANCING

Toronto, Ontario – Millstream Mines Ltd. (TSX- V: MLM, Frankfurt: NJD) would like to make a correction to its press releases dated Jan. 20, 2012 and Dec. 12, 2011 concerning its latest share issuance. Millstream has completed a non-brokered private placement of \$150,000 through the sale of 800,000 flow-through common shares at \$0.05 each and the sale of 2,200,000 non flow-through common shares at \$0.05 each. Each of the non flow-through shares will have a full warrant attached carrying an exercise price of \$0.10 at which price the subscriber will be able to purchase one additional common share for a period of one year. The above share issuance is subject to a four (4) month hold period and TSX Venture Exchange approval.

The intended use of these proceeds is for exploration and development of its Potter Mine Property and for general working capital purposes. Specifically, the company will continue its investigative efforts on the Potter to determine and obtain an improved and more complete understanding of its potential by utilizing a geophysical Helicopter-Borne ZTEM TIPPER AFMAG survey over the entire property.

The company's management and consultants are of the opinion that on the Potter Property there is a likelihood of identifying additional ore zone targets outside of the present known resources. Furthermore, there is good probability of locating an offset/duplication of the existing defined ore zones and an increase in their present dimensions by way of uncovering their upward, downward and lateral continuity. In addition, there is interest in the large ovoid surface depression to the south and the northern limb of the syncline (the mine area being on the southern limb), as both present very favourable targets for future drilling prospects.

Potter Property NI 43-101 Resource Outline

Indicated Resource					
Tonnes	Copper (%)	Zinc (%)	Cobalt (ppm)	Silver (ppm)	Gold (ppb)
3,028,767	1.45	1.19	389.7	11.1	127.5
Inferred Resource					
2,071,101	1.08	1.05	301.4	8.7	81.7

The Potter Mine Property is a past producing mine and host to copper-zinc-cobalt "stacked" mineralized zones. It is located in the Abitibi Greenstone Belt, and more specifically in the Kidd-Munro Assemblage which are highly prolific in gold, silver, and base metal mineralization. The property may be accessed by a mining road off of highway 101, near the town of Matheson in north eastern Ontario and a 390 meter deep shaft resides on the property.

About Millstream Mines Ltd.:

Millstream Mines Ltd. is a Canadian-based mineral exploration company whose principle objective is to enhance and develop known mineral properties to production potential. The Company has projects in the Province of Ontario, Canada and in the State of Montana, USA. The Potter Mine Property found in Ontario is outlined above. The Tamarack Gold Property, a former high grade gold producer in the Tobacco Root Mountains of south western Montana, is in an advanced stage of underground exploration and development operating under the Small

Mines Exclusion Act of the State of Montana. Exploration properties in the companies portfolio also include the Uncle Sam gold project property in Montana and the Airport property (Sudbury basin precious metals project) in Ontario.

Further information about these properties and the company is available on our website: millstreammines.com.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release. Millstream seeks safe harbour with regard to forward looking statements.

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