Whetstone announces extraordinary general meeting of shareholders at which the wind up of the company is to be considered

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JERSEY, Nov. 21, 2013 - Whetstone Minerals Inc. ("Whetstone") (TSXV: WMI) announced today that it has mailed a notice and information circular - proxy statement for its extraordinary general meeting of shareholders to be held at 9:00 a.m. MDT on Thursday, December 12, 2013 at the offices of Burnet, Duckworth & Palmer LLP, Suite 2400, 525 - 8th Avenue S.W., Calgary, Alberta T2P 1G1. Among the matters to be considered at the shareholders' meeting is the summary winding up of Whetstone which, if passed at the meeting, will commence and the directors will begin the process of settling the company's liabilities and distributing its assets to shareholders. A copy of the notice and information circular - proxy statement is available under Whetstone's profile on SEDAR at www.sedar.com.

Rationale for the Summary Wind Up of Whetstone

Whetstone's business plan was based on two fundamental premises:

2013 would see a significant improvement in the Zimbabwe economy, thereby creating:

(a) a more conducive environment for high risk mineral exploration and new deposit discovery in a jurisdiction that has good potential but has seen little exploration spend for 30 years; and

(b) a multiple upward price adjustment for existing "resource ounces in the ground";

that global risk appetite for mineral exploration investment, in particular gold, would continue because:

(a) the gold price would hold at the $1,500 per ounce + level; and

(b) the commodity cycle in general would maintain a positive trend providing the liquidity needed for "junior explorers" to raise high risk exploration and development funds.

Neither of these premises has transpired. Management's view is that the current environment, in particular adversity to exploration risk and lack of liquidity, will continue for the next several years. This situation will make it very difficult for junior exploration companies to raise funds to not only explore, but to survive.

Although Whetstone has the ability to identify new and high potential projects elsewhere in Africa, it will be exceptionally difficult to raise significant additional funds beyond its current resources that will be necessary to advance such projects from discovery to definitive feasibility. In addition, the annual sustaining costs of remaining a publicly listed company (ie., audit, legal and regulatory etc.) will continue to deplete the company's remaining cash reserves.

In light of the foregoing, it is management's and the Board's view that the most responsible course of action is to wind up Whetstone's current operations, dispose of its assets and distribute the net cash realized to its shareholders rather than: (a) continuing exploration activities in Zimbabwe; (b) seeking to acquire another project that will require substantial funding over the next few years for development; or (c) eroding its cash resources by paying annual sustaining costs until risk appetite for mineral exploration and development projects returns.

About Whetstone Minerals Ltd.:

Whetstone Minerals Inc. is a gold exploration and development company focused on Zimbabwe, where it owns a number of advanced exploration projects including several former producing mines. Whetstone's common shares are listed on the TSX Venture Exchange under the trading symbol "WMI". Whetstone's website address is www.whetstoneminerals.com.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the *policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

Forward-Looking Statements:

Statements in this press release, including but not limited to Whetstone's intention to proceed with the summary wind up of the company subject to obtaining the requisite shareholder approval of the wind up at the extraordinary general meeting of shareholders constitute forward-looking statements. Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward looking statements including, without limitation, that Whetstone may determine not to proceed with the summary wind up of the company and/or that the requisite shareholder approval of the wind up will not be obtained at the shareholder meeting. Statements containing forward-looking information express, as at the date of this press release, Whetstone's plans, expectations, or beliefs as to future events or results and are believed to be reasonable based on information currently available to Whetstone. There can be no assurance that forward-looking statements will prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements. Readers should not place undue reliance on forward-looking information. Whetstone does not undertake to update any forward-looking information except in accordance with applicable securities laws.

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To be added to Whetstone's private email list, please contact info@whetstoneminerals.com.