

Moneta completes technical review and commences drilling new targets on Golden Highway Project

TORONTO, Sept. 19, 2017 /CNW/ - **Moneta Porcupine Mines Inc. (TSX:ME) (OTC:MPUCF) (XETRA:MOP)** (the "Company") is pleased to announce that it has completed a comprehensive technical review of its gold projects and has commenced the 2017 diamond drill program on newly generated targets on the Company's Golden Highway Project located approximately 110km east of Timmins, Ontario.

Highlights:

- The Company has initially mobilized one drill rig, with plans to add up to 3 additional drill rigs, to drill test newly developed drill targets on the Golden Highway Project;
- The Discovery Zone is the first of the new targets generated to be drill tested;
- The Discovery Zone is seen to consist of 6 steeply dipping parallel structures over a height of 275m open to depth and a strike length of 250m;
- Historically drilling of the Discovery Zone has returned assays of up to 7.20m @ 6.24g/t Au and 7.00m @ 5.86g/t Au.

Strategic Target Review

The Company has spent the summer of 2017 completing a strategic review of all projects and targets within the Company's portfolio of gold projects within the Timmins Gold Camp which resulted in an extensive program including the re-interpretation and relogging of the geology, mineralization style and structural setting of historical targets as well as the sampling of previously un-sampled historical drill core. The strategic review has generated a number of higher grade targets displaying the size and grade potential to warrant drill testing. The initial priority has been on the Golden Highway Project where the Company has historically outlined a large low grade open pit resource along and adjacent to the Destor-Porcupine Fault Zone ("DPFZ"). The Discovery Zone is the first of the new targets to be drill tested within the current ~20,000m program to be completed by the end of the year with up to 4 drill rigs.

Discovery Zone

The Discovery Zone (see Figure 1) is located on a southern splay of the DPFZ and is hosted within altered komatiitic ultramafic rocks of the Kidd-Munro assemblage to the north and within the sheared fault contact with greywacke units of the Timiskaming age sedimentary rocks to the south. The faulted contact dips steeply to the south (~75°). A total of 6 structural zones have been modelled within a south dipping structural corridor over an aggregate width of 35m and trending ENE, parallel to the DPFZ. The structures have been traced for a strike length of 250m and over a height of 275m and remain open in both directions. The individual mineralized zones dip at the same orientation as the DPFZ and are noted by strong quartz veining, quartz stockwork and pyrite alteration.

For a Location Map of the Discovery Zone on the Golden Highway Project, please click on the following link:

http://www.monetaporcupine.com/i/maps/2017-09-19_NR-Fig1.jpg

For a Cross Section of the Discovery Zone, please click on the following link: http://www.monetaporcupine.com/i/maps/2017-09-19_NR-Fig2.jpg

The ultramafic rocks have been altered to grey-green and green carbonate (fuchsite) with pervasive ankerite and chlorite-pyrite fracture filling and alteration of the sediments and ultramafic units. Quartz (silica) alteration and veining is associated with mineralization often with fluorite rims. Mineralization occurs within the altered and sheared ultramafic units, quartz feldspar and feldspar porphyry dykes and quartz cemented breccia zones. Altered clasts of quartz feldspar and feldspar porphyry dykes occur as clasts within the breccia zones. An interpretative section is included as Figure 2 to show the structural setting of the Discovery Zone and the planned drill program.

For selected historical drill results from the Discovery Zone, please click here:

http://www.monetaporcupine.com/i/maps/2017-09-19_NR-Table1.jpg

The initial drill program designed to confirm and test the extent and grade of the zones will consist of a total of 6 drill holes for 2,230m with 3 new holes and 3 drill extensions of historical holes which stopped short of the prospective sedimentary-ultramafic contact zone. An additional 2 holes for 1,140m are planned should results warrant. The Discovery Zone target is located outside of the historical resource.

QA/QC Procedures

All drilling conducted by Moneta will be oriented. Drill core will be sawn and half sent for drying and crushing to -2mm, with a 1kg split pulverized to -75µm (200#). A 50g charge will be Fire Assayed and analyzed using a AAS finish for Gold. Samples above 10g/t Au will be analyzed by Fire Assay with a gravimetric finish and selected samples with visible gold or high-grade mineralization will be assayed by Metallic Screen Fire Assay. Moneta will insert independent certified reference material, blanks, pulp repeats and sample duplicates with the samples as well as complete third-party check assays. Gary O'Connor, MAusIMM has reviewed the contents of this press release.

About Moneta

Moneta holds a 100% interest in 5 core gold projects strategically located along the Destor-Porcupine Fault Zone in the Timmins Gold Camp with over 85 million ounces of past gold production. The projects consist of the Golden Highway, North Tisdale, Nighthawk Lake, Kayoram and

Denton projects. The Golden Highway Project covers 12 kilometres of prospective ultramafic/mafic volcanic/sedimentary rocks along the DPFZ hosting a historical NI 43-101 indicated resource estimate of 1,091,000 ounces (31.1 Mt at 1.09 g/t Au) and 3,204,000 ounces inferred (83.3 Mt at 1.20 g/t Au), clustered within four kilometres.

The Company's public documents may be accessed at www.sedar.com. For further information on the Company, 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 closing of the Offering, the use of proceeds of the Offering, 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.

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View original content: <http://www.newswire.ca/en/releases/archive/September2017/19/c4547.html>

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For further information: Gary V. O'Connor, Co-CEO, 416-357-3319; Ian C. Peres, President & Co-CEO, 416-579-3040

CO: Moneta Porcupine Mines Inc.

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