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News Release

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Monument Reports Progress on Intec Sulphide Ore Treatment Test Work Program

Vancouver, B.C., August 29, 2016, Monument Mining Limited (TSX-V: MMY and FSE: D7Q1) “Monument” or the “Company” reports that an independent confirmation metallurgical testwork program has been recommended, designed and carried out by Orway Metallurgical Consultants (“Orway”) after a review of the results from the second Intec pilot campaign. This is to ensure that the results achieved to date from all testwork programs undertaken by the Company at the Selinsing site will be verified by an independent certified metallurgical laboratory under required QA/QC standards and recognized controlled environment.

The results of the second pilot plant campaign completed in July have been analyzed and are revealing for several reasons. Intec International Projects and DCS Technical have previously demonstrated that gold can be liberated from arsenopyrite material but not well from pyrite material. The second pilot run was able to demonstrate in the first batch that the Intec Process completely dissolved pyrite, thus liberating gold from this type of material thus making it available for recovery by conventional carbon in leach (“CIL”) methods, although the pilot plant campaign did not complete satisfactorily and only operated batchwise due to mechanical issues.

Generation of the flotation concentrate from Buffalo Reef representative metallurgical drill program core samples for the second pilot plant campaign showed that on average more than 80% of gold was recovered into the concentrate. The concentrate was fed to the Intec Process pilot plant which, in the first batch using specific parameters, resulted in liberation of 86% of gold from the concentrate. Subsequent batches were adversely affected due to lack of aeration. Further test work is ongoing to recover the gold from the flotation tails which will be addressed in the Orway program mentioned below and is expected to potentially increase overall gold recovery.

The Orway recommended metallurgical testwork program is designed, at a bench scale level, to provide an independent confirmation of the recoveries of gold from sulphide resources that is planned to be mined from Buffalo Reef, using the Intec Process technology. Capital and operating costs will be developed for the Intec Process, as well as for biological, and acid leaching process as alternatives for comparison purposes, and will be included in the study for the recovery of gold from Buffalo Reef sulphide mineralization.

ALS Metallurgy Pty Ltd (“ALS”) in Perth Western Australia and Burnie, Tasmania are nominated by Orway and agreed to by the Company to undertake this work. The ALS Laboratory in Burnie has been set up to be able to accommodate a large range of test-work programs, specifically including the Intec Process.

The quantity of flotation concentrate generated for the second pilot plant campaign and representative of the Buffalo Reef resources will enable the above metallurgical testwork program, under the control of Orway, to be conducted using the same feedstock. Subject to results, this may lead to a further pilot plant run for which there is still more than 800 kg of the same concentrate sample on hand at the Selinsing site laboratory.

Monument is encouraged by the results of metallurgical testwork programs undertaken at the Selinsing site in-house laboratory to date and will announce the results of the above independent testwork program when completed, expected in approximately 10 to 12 weeks.

Michael Kitney, MAusIMM, MSc has reviewed, supervised the preparation and approved the scientific and technical disclosure in the news release as a Qualified Person under NI43-101 standards.

About Monument

Monument Mining Limited (TSX-V:MMY, FSE:D7Q1) is an established Canadian gold producer that owns and operates the Selinsing Gold Mine in Malaysia. Its experienced management team is committed to growth and is advancing several exploration and development projects including the Mengapur Polymetallic Project, in Pahang State of Malaysia, and the Murchison Gold Projects comprising Burnakura, Gabanintha and Tuckanarra in the Murchison area of Western Australia. The Company employs approximately 240 people in both regions and is committed to the highest standards of environmental management, social responsibility, and health and safety for its employees and neighboring communities. The Company has also been looking in other countries seeking potential opportunities for larger resources, including the Democratic Republic of Congo ("DRC").

Robert F. Baldock, President and CEO
Monument Mining Limited
Suite 1580 -1100 Melville Street
Vancouver, BC V6E 4A6

FOR FURTHER INFORMATION visit the company web site at www.monumentmining.com or contact: Richard Cushing, MMY Vancouver T: +1-604-638-1661 x102 rcushing@monumentmining.com
Wolfgang Seybold, Axino GmbH T: +49 711-82-09-7211 wolfgang.seybold@axino.com

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This news release includes statements containing forward-looking information about Monument, its business and future plans ("forward-looking statements"). Forward-looking statements are statements that involve expectations, plans, objectives or future events that are not historical facts and include the Company's plans with respect to its mineral projects and the timing and results of proposed programs and events referred to in this news release. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". The forward-looking statements in this news release are subject to various risks, uncertainties and other factors that could cause actual results or achievements to differ materially from those expressed or implied by the forward-looking statements. These risks and certain other factors include, without limitation: risks related to general business, economic, competitive, geopolitical and social uncertainties; uncertainties regarding the results of current exploration activities; uncertainties in the progress and timing of development activities; foreign operations risks; other risks inherent in the mining industry and other risks described in the management discussion and analysis of the Company and the technical reports on the Company's projects, all of which are available under the profile of the Company on SEDAR at www.sedar.com. Material factors and assumptions used to develop forward-looking statements in this news release include: expectations regarding the estimated cash cost per ounce of gold production and the estimated cash flows which may be generated from the operations, general economic factors and other factors that may be beyond the control of Monument; assumptions and expectations regarding the results of exploration on the Company's projects; assumptions regarding the future price of gold of other minerals; the timing and amount of estimated future production; the expected timing and results of development and exploration activities; costs of future activities; capital and operating expenditures; success of exploration activities; mining or processing issues; exchange rates; and all of the factors and assumptions described in the management discussion and analysis of the Company and the technical reports on the Company's projects, all of which are available under the profile of the Company on SEDAR at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company does not undertake to update any forward-looking statements, except in accordance with applicable securities laws.