

Montana Exploration acquires 46,000 acres

CALGARY, Oct. 20, 2015 /CNW/ - Montana Exploration Corp. ("**MTZ**" or the "**Company**") (TSXV:MTZ) today announced that it has acquired approximately 46,000 additional undeveloped acres on the Shaunavon oil trend, which is all of the lands in Montana held by its former joint venture partner, for US\$700,000, comprised of US\$200,000 in cash and US\$500,000 in common shares of Montana issued at a price of CA\$0.10 per share (approximately 6,666,667 shares). The cash component of the purchase price was provided under trust conditions by a controlling shareholder of MTZ in consideration of a US\$200,000 secured note maturing August 15, 2017.

"This acquisition is very important to our future development plans and our current financing activities. It consolidates our ownership of the Shaunavon play, increasing our working interests to nearly whole throughout the block," said Charles V. Selby, Chairman and Chief Executive Officer. "The purchase also gives us exclusive ownership and use of the 3D seismic mapping the distribution of the play."

MTZ's land holdings in the state of Montana are now approximately 132,000 on both the Shaunavon oil and Eagle gas trends. The reserves and production potential throughout this acreage provide substantial upside to the Company's shareholders.

ABOUT MONTANA EXPLORATION CORP.

MTZ is an oil and gas exploration and production company focusing on the Shaunavon oil and Eagle gas opportunities underlying its extensive land holdings in the state of Montana. In the United States, the company operates through its wholly-owned subsidiary, Montana Land & Exploration, Inc. MTZ's common shares are listed on the TSX Venture Exchange under the trading symbol "MTZ". Additional information regarding MTZ is available under MTZ's profile at www.SEDAR.com or at www.MontanaExplorationCorp.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.

SOURCE Montana Exploration Corp.

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