

51-102F3
MATERIAL CHANGE REPORT [F]

Item 1 Name and Address of Company

Montan Mining Corp. (the "Company")
Suite 1400 - 1111 West Georgia Street
Vancouver, BC V6E 4M3

Item 2 Date of Material Change

September 8, 2015

Item 3 News Release

The news release was issued on September 14, 2015 via Stockwatch and Market News.

Item 4 Summary of Material Change

The Company announced that it has closed the second tranche of its convertible note placement announced on August 25, 2015. The Company issued convertible notes (each, a "Note") in the aggregate amount of \$129,069.75 (the "Offering"). Each Note accrues simple interest at 14% per annum which has been prepaid until maturity, being one year from issuance. The principal amount of each note is convertible at any time at a price of \$0.125 into units of the Company comprising one common share and one common share purchase warrant. Each whole warrant may be exercised at an exercise price of \$0.175 into one additional common share of the Company until September 8, 2017.

The proceeds of the Offering will be used to advance the Company's operations at the Mollehuaca Gold Processing Plant in anticipation of its acquisition, as announced by the Company on June 11, 2015, and for working capital.

The Company did not pay any finder's fees in connection with the Offering.

The securities issued in connection with the closing of the Offering are subject to a restricted period that expires on January 9, 2016.

The Company also announced that its shares commenced trading on the Santiago Stock Exchange ("SSE") under the symbol "MNYCL" on September 10, 2015.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

A full description of the material change is described in the attached News Release.

5.2 Disclosure for Restructuring Transactions

Not Applicable

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

Not Applicable

Item 7 Omitted Information

None

Item 8 Executive Officer

Ian Graham, Chief Executive Officer and Director, Telephone: 604.671.1353.

Item 9 Date of Report

September 18, 2015



Suite 1400 – 1111 West Georgia St.
Vancouver, BC V6E 4M3

PRESS RELEASE

MONTAN MINING CORP. LISTS ON SANTIAGO STOCK EXCHANGE, CLOSES SECOND TRANCHE OF CONVERTIBLE NOTE PLACEMENT

Vancouver, BC, September 14, 2015 – Montan Mining Corp. (TSXV: MNY) (FSE: S5GM) (the “Company” or “Montan”) announces that its shares commenced trading on the Santiago Stock Exchange (“SSE”) under the symbol “MNYCL” on September 10, 2015. On the SSE, Montan’s shares trade in Chilean Pesos. This listing offers access to the Latin American Integrated Market (“MILA”), Latin America’s largest stock trading platform. This listing and platform will in time result in the Company’s shares also being listed in the respective Andean markets of Peru, Colombia and Mexico under the MNYCL symbol. Trading of Montan shares on the SSEV will be denominated in Chilean Pesos.

The incorporation of Montan in the Venture Market of the Santiago Stock Exchange is enabled under the agreement signed on March 2014 between the Santiago Stock Exchange and TSXV, which allows Canadian securities listed on the TSXV access to a dual listing on the Venture Market of the Santiago Stock Exchange. Montan has included significant Latin American shareholders since inception, and the MNYCL listing provides the Company with access to investors and new funding opportunities in Latin American capital markets. The MILA integrated platform allows investors in Chile, Peru, Colombia and Mexico to seamlessly trade shares listed on any of the four markets through their local broker and stock exchange.

The Company’s shares are also currently listed on the Frankfurt Exchange under the symbol S5GM (FSE: S5GM).

Luis Zapata, Executive Chairman of Montan Mining commented, “We are pleased to list Montan on the Santiago Stock Exchange. This listing gives our Latin American investors greater trading flexibility in their domestic markets, and continues our plan to become increasingly vested in Latin America and to enhance participation by investors in these, our host countries.”

The Company also announces that it has closed the second tranche of its convertible note placement announced on August 25, 2015. The Company issued convertible notes (each, a "Note") in the aggregate amount of \$129,069.75 (the "Offering"). Each Note accrues simple interest at 14% per annum which has been prepaid until maturity, being one year from issuance. The principal amount of each note is convertible at any time at a price of \$0.125 into units of the Company comprising one common share and one common share purchase warrant. Each warrant may be exercised at an exercise price of \$0.175 into one additional common share of the Company until September 8, 2017. The Company expects to close additional tranches of the Offering in coming weeks.

The proceeds of the Offering will be used to advance the Company's operations at the Mollehuaca Gold Processing Plant in anticipation of its acquisition, as announced by the Company on June 11, 2015, and for working capital.

The Company did not pay any finder's fees in connection with the Offering.

The securities issued in connection with the closing of the Offering are subject to a restricted period that expires on January 9, 2016.

MONTAN MINING CORP.

Ian Graham
CEO and Director
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Email: igraham@montanmining.ca

About Montan Mining Corp.

Montan Mining Corp. (TSXV: MNY) (FSE: S5GM) is positioned for growth in Peru through the acquisition and development of advanced and/or cash flow mining opportunities. Montan is backed by an experienced and high-energy management team with diverse technical, market and finance strengths and expertise and is supported by committed and sophisticated investors focused on building value for the long term.

For more information, please visit the corporate website at <http://www.montanmining.ca> or contact:

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