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MONTAN MINING CLOSES CERRO DORADO ACQUISITION

Vancouver, BC, January 17th, 2017 – Montan Mining Corp. (TSXv: MNY | FSE: S5GM | SSE: MNYC) (“**Montan**” or the “**Company**”) is pleased to announce that it has closed the transaction to acquire 100% of Cerro Dorado S.A.C. (“**Cerro Dorado**”) from Chazel Capital Inc. Please refer to Montan’s press release dated December 15, 2016 for details on the terms of the acquisition.

“The closing of the Cerro Dorado acquisition is a transformative milestone for Montan Mining as we are now the sole owners of the only fully permitted mineral processing plant in the prolific Atico Valley. The majority of miners in this valley currently truck their mineral hundreds of kilometers to processing plants elsewhere in Peru, so Montan has the advantage of a most strategic location with its fully permitted Cerro Dorado plant. We anticipate Cerro Dorado and its adjoining Rey Salomon mine and claims will comprise a key launch asset moving Montan towards our goal of becoming a regional precious metals producer. We are very excited about the future of the Company given completion of this acquisition, which provides us with a strong springboard for growth,” stated Luis F. Zapata, Executive Chairman of Montan.

Cerro Dorado holds an option and permits to operate the Rey Salomon gold mine with 2 km of underground development, 32 identified veins, and a 60 tonnes per day capacity carbon-in-pulp processing plant currently permitted for up to 100 tonnes per day. The entire mineral property under option by Cerro Dorado is comprised of 4 concessions totalling 1,172 hectares located in the district of Arequipa, province of Caraveli, Peru.

The Company also wishes to announce that it has granted options pursuant to its Stock Option Plan to certain officers, directors and consultants to purchase up to 4,300,000 shares at \$0.07 per share for a period of five years. This option grant is subject to regulatory approval.

On behalf of the Board of Montan.

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About Montan Mining Corp.

Montan Mining Corp. is an emerging low-cost gold producer focusing on monetizing mining assets in Peru. The company is backed by an experienced management team with diverse technical, market, and finance 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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Forward-Looking Statements: Certain statements in this press release are forward-looking statements within the meaning of applicable securities laws. Forward-looking statements in this press release include that we will become a regional precious metals producer, that this acquisition provides a strong springboard for growth, the inference that we can become a profitable mining company by focusing on filling our toll milling plant with mineral coming either from our own mine and/or from regional producers; and that we can secure the long term growth of the Company. Such forward-looking statements and information are subject to risks, uncertainties and other factors which may cause our actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statement. Specific risks included that we may not be able to secure mineral feed stock, we may not be able to attract or retain key employees necessary for our operations, we may not be able to finance operations, and we may not be able to locate or negotiate transactions which result in growth of our business. We may not be able to become profitable even if we are producing and milling to capacity, profitability depends on revenues and expenses which are not completely controllable; we may not be able to secure mineral feed from other miners; and we may not be able to restart production because of technical or expense issues. Readers are cautioned to review the risk factors of junior mining companies which apply equally to our company, and to our management discussion and analysis as filed on SEDAR. Other than as required by law, we assume no obligation to update these forward looking statements.