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MONTAN MINING ANNOUNCES \$700,000 NON-BROKERED PRIVATE PLACEMENT

Vancouver, BC, May 8th, 2017 – Montan Mining Corp. (TSXv: MNY | FSE: S5GM | SSE: MNYC) (“Montan” or the “Company”) is pleased to announce that it has arranged a private placement financing of up to 12,727,273 units at a price of \$0.055 per unit for total gross proceeds of up to \$700,000. Each unit consists of one common share and a half warrant, with each whole warrant exercisable into one additional common share at \$0.10 per share for two (2) years after the closing date. The financing is subject to acceptance by the TSX Venture Exchange.

Proceeds from the financing will be used to finalise the due diligence and legal work in preparation for the acquisition of the Peruvian companies Kairos Capital Peru S.A.C (“Kairos”) and M&S Transportes y Servicios Generales S.R.L (“Mirador”) from Pacific Alliance (refer News Release of February 16, 2017), to fast tracking due diligence work with Cartesian Royalty Holdings (refer News Release of April 25, 2107), and for general working capital.

The Company would like to confirm that the Kairos transaction, which will provide the Company with existing (and growing) cash flow from the Mirador base and precious metals mill, is proceeding on schedule.

The Company is also actively scoping initial exploration plans for its Cerro Dorado property, and is considering initial phase work for the prospects that will be acquired upon closing of the Kairos transaction. The Company notes that recent activities in the region, including work at the Los Chapitos Project of Camino Minerals Corp., located 80km west of Cerro Dorado, has continued the trend over recent decades of making significant mineral discoveries in the Arequipa region of southern Peru.

On behalf of the Board of Montan.

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About Montan Mining Corp.

Montan Mining Corp. is an emerging 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 long term value for shareholders.

Project location map: the locations of the Company's principal projects & the Chapitos Project of Camino Minerals Corp. are illustrated in the attached map of Peru.



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

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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 NEWS RELEASE.

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 have arranged a private placement financing; that we will purchase Peruvian company Kairos Capital Peru S.A.C (“Kairos”) and M&S Transportes y Servicios Generales S.R.L (“Mirador”) from Pacific Alliance, or that the company is assured of TSX Venture Exchange approval for its acquisition; and the implication that cash flow at Mirador will continue to increase. 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 sufficient mineral feed stock of appropriate grades, we may not be able to attract or retain key employees necessary for our operations, we may not be able to finance operations, we may not be able to sustain recoveries that ensure profitability, 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.