



Montan Mining agrees to acquire the Greater Las Huaquillas Project in Northern Peru

Vancouver, British Columbia (December 6, 2018)

Montan Mining Corp. (TSX-V: MNY, FSE: S5GM, SSE: MNYCL) (“**Montan Mining**”) has agreed to acquire a 44.5 - 100% interest in a portfolio of mineral concessions which collectively constitute the Greater Las Huaquillas (GLH) project; a highly prospective precious and base metal project in northern Peru. The concessions are located to the immediate south of the border with Ecuador, where recent exploration success and corporate activity in the Ecuadorian mining sector, highlights the increasing interest in this historically underexplored region. The GLH project is interpreted by Montan Mining to be located within a key north-south trending mineralised belt that extends through southern Ecuador into northern Peru.

Based on historical exploration, 5 mineralised zones, consisting of 4 mineralisation types including epithermal and porphyry style mineralisation types have been identified at the GLH project. The most advanced of these mineralised zones, the Los Socavones Zone, was partially appraised by a previous operator (Sulliden 1996-1999).

In 1998, Sulliden (Garipey & Vachon, 1999) estimated that a 500m section of the 2,200m long Los Socavones Zone hosts a geological resource of 6.57 Mt grading 2.12 g/t Au and 25.2 g/t Ag; equivalent to 446,000 ounces of gold and 5.3 million ounces of silver at a 1 g/t Au cut-off. The resource was reported to remain open at depth and along strike. This historic resource, based on 10 drill holes and 20 mineralized intercepts, was estimated by Sulliden to a depth of 200m, and is reported as an historic resource estimate in an NI 43-101 Technical Report prepared for an unrelated party in 2011 (refer below). Montan Mining has not conducted any work to establish the relevance & reliability of the historical estimate.

Disclaimer: A qualified person has not done sufficient work to classify the historic estimates as current mineral resources or mineral reserves; and the Issuer (Montan Mining) is not treating the historic estimates as current mineral resources or mineral reserves. Refer to the IMPORTANT INFORMATION section, outlined below.

The Los Socavones Zone is open down dip and along strike in both directions (northeast and southwest). The mineralized zone appears to have been offset by faults. Notwithstanding the significant base metal mineralisation identified during historical exploration, the base metal potential within the Los Socavones Zone was not included in the historical resource estimate.

Project Overview

PROJECT TYPE

- Extensive historical exploration up until 1999 by Sulliden, including soil sampling, geophysics and 5,742.9m of diamond drilling (26 drill holes). Prior to Sulliden, 1,200m of adits were excavated on three levels in the Los Socavones Zone.
- Broad gold, silver and copper mineralisation identified in multiple epithermal and porphyry style deposits.
- Mineralisation extends greater than 1,000m along strike with contiguous veins plus four further significant zones.
- Substantial high-grade potential at depth with mineralisation identified at least 200m below surface.
- Near surface mineralisation provides potential opportunity for initial open pit development.

LOCATION

- The GLH project is located within the Districts of San Ignacio and Namballe; Province of San Ignacio; Department of Cajamarca, in the Republic of Peru.

CONCESSIONS

- 5 concessions for 2,500 Ha on a 100% basis.
- 9 concessions for 3,600 Ha on a 44.5% basis.



Project Terrain - Greater Las Huaquillas (GLH) Project, Cajamarca, Peru

IMPORTANT INFORMATION

*There has not been sufficient drilling and/or sufficient previous exploration at Las Huaquillas upon which to base a mineral resource or mineral reserve estimate compliant to the standards of National Instrument 43-101. It should be noted that the historical resource related information outlined in this announcement has been derived from: NI 43-101 Technical Report (the “**Technical Report**”) on the Las Huaquillas Au, Ag, Cu Property, Cajamarca, Peru (15 August 2011).*

For additional information, refer to the Disclaimer & Forward Looking Statements section of this announcement. The technical information in this announcement has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 (“NI 43-101”) and has been reviewed and approved on behalf of the Company by Mr. Dean Pekeski, P. Geo., of Kraven Geological Inc., a Qualified Person under NI 43-101.

Prospectivity of the Andean Copper Belt

Given the Andean Copper Belt hosts almost half the known global copper reserves, this belt has been extensively studied and remains highly prospective for substantial additional mineralisation. At the southern end of the Andean Copper Belt in Chile, many of the major copper deposits have visible surface manifestations including outcropping of mineralisation. Whereas, further north along the Andean Copper Belt, countries closer to the equator are often characterised by higher rainfall tropical environments, resulting in dense vegetation which masks the mineral prospectivity of the region.

Ongoing mineral exploration success, including in Ecuador more recently, provides strong evidence that the prospective regions of the Andean Copper Belt extends well beyond Chile and further north into Peru, Ecuador and into Colombia. Recent advances in exploration mapping, particularly with respect to advances in geophysical tools, is providing encouragement that Ecuador and underexplored regions of northern Peru are highly prospective for the discovery of globally significant mineral resources.



Tropical Terrain - SolGold's Cascabel - Alpa Cu-Au project

Ecuador

- Vegetation resulting from the tropical environment has disguised the extent of mineralisation at the northern end of the Andean Copper Belt.
- Modern mapping in this relatively under-explored terrain has resulted in several substantial discoveries.

Highly Prospective Regional Appraisal

- Montan Mining has identified two highly prospective regions within the Andean Copper Belt.
- These regions/projects have been overlooked in the past due to a range of challenges.
- Montan Mining is focused on high-impact appraisal.

Peru

- Peru ranks highly in Latin America and globally as a leader in mined commodities.
- Largest gold producer in South America.
- Second largest copper producer globally.

Chile

- The arid terrain has assisted in the identification of large mineralised resources.
- Some of the largest copper projects in the world
- Largest copper producer globally.



Arid Terrain - BHP, Rio & JECO Corp's Escondida Cu mine

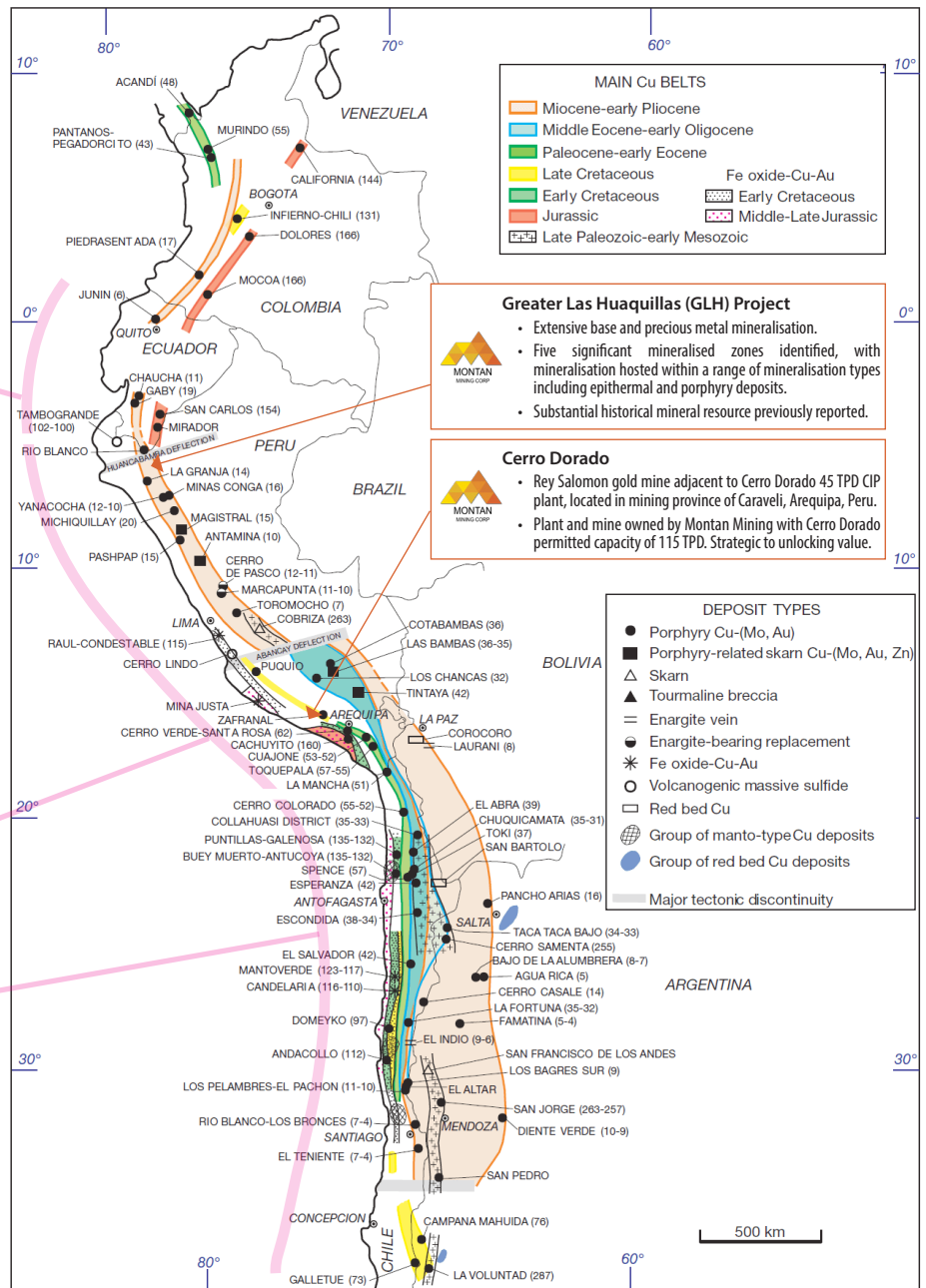


Fig 1: Andean Copper Belts - Historical Interpretation

Adapted by Montan Mining, from Sillitoe and Perello (2005).

GLH Project - Regional Setting

The Greater Las Huaquillas (GLH) project is located within the Cordillera Occidental belt of north central Peru and south east Ecuador; the mineralised belt in Ecuador is known as the Cordillera del Condor. This region is interpreted to be a northern extension of the Andean Copper Belts.

REGIONAL GEOLOGY - The GLH project is located within the Upper Jurassic Cu-Au porphyry and Skarn metallogenic province and within the western Cordillera morphostructural and tectonic provinces of Northern Peru. Volcanic rocks are overlaid by the Upper Jurassic Sarayaquillo Formation composed of reddish brown sandstone and limestone.

Recent Discoveries Underpinning Corporate Activity

Based on the historical interpretation of the distribution of the Andean Copper Belts (refer to Fig.1), these belts were not believed to be prominent in Ecuador. Recent exploration successes in Ecuador have highlighted the prospectivity of the region and has begun to attract the interest of major global mining companies. The improved prospectivity of the region is creating substantial opportunities for rapid resource exploration and appraisal.

The Greater Las Huaquillas project is interpreted to be situated on the same Upper Jurassic - Cretaceous - Tertiary porphyry copper belt that extends south from Ecuador which hosts the Nambija, Mirador, Junin, Chinapintza and Fruta del Norte deposits.

NOTE: The mines, advanced projects and recent discoveries in the Andean Copper Belt are not necessarily reflective of the mineralization that is, or may be hosted on the Greater Las Huaquillas (GLH) project.

Ecuador - Attracting the Majors

- After years of under-exploration, recent exploration success in Ecuador is now attracting serious mining interest with 30 operating companies currently invested, including the majors.
- In recent times more than 300 new exploration concessions have been granted in Ecuador.



SolGold's Alpala Project - Ownership battle looming

- SolGold (TSX/LSE: SOLG) has been leading the way with using state-of-the-art geophysics to see through cloud, jungle and soil, to uncover Ecuador's mineral potential.
- Alpala is the most significant copper-gold porphyry discovery during the last decade as has attracted the attention of the majors.
- Mineral intersections amongst the top-10 porphyry copper-gold intersection in the world, including a 1,560m interval grading 0.59% Cu, 0.55 g/t Au (1.16% CuEq).
- Indicated + Inferred Resource of 2,950Mt @ 0.52%CuEq (15.4Mt CuEq) containing 10.9Mt Cu and 23.2Moz Au. For more details refer to SolGold Mineral Resource statement, dated 16 November 2018.
- SolGold owns 85% of the Alpala project with the market capitalisation recently expanding to almost US\$1 billion. Newcrest (ASX: NCM) invested ~US\$72 million in three tranches during 2016-17 to acquire 13.58%.
- In September 2018, BHP (ASX: BHP) invested US\$92 million to acquire 11.18%.



Fruta del Norte - Approaching production

- Lundin Gold (TSX: LUG) purchased the Fruta del Norte asset from Kinross in 2014 for US\$240 million.
- Indicated mineral resource of 7.35Moz Au with 2.13Moz Au in the inferred category. For more info refer to Lundin Gold FDN Technical Report dated 30 April 2016.
- High-grade gold deposit with probable reserves of 5.02 million ounces of gold grading at 8.74 grams per tonne. Forecast LOM: 15 years, AISC: US\$583/oz.
- Construction began mid-2017 with first gold production expected in the fourth quarter of 2019.
- In February 2018, Newcrest agreed to invest US\$250 million to acquire 27.1% of Lundin Gold.



Greater Las Huaquillas - Resource Appraisal

- Montan Mining has agreed to acquire a 44.5% interest in Las Huaquillas project in Northern Peru.
- Montan Mining has also recently pegged 5 strategic mineral concessions covering 2,500 ha surrounding the historical Las Huaquillas project.
- Montan Mining is optimistic that appropriate appraisal work, including the twinning of existing exploration holes, the historical mineral resource estimates will be verified and expanded further along strike and at depth.

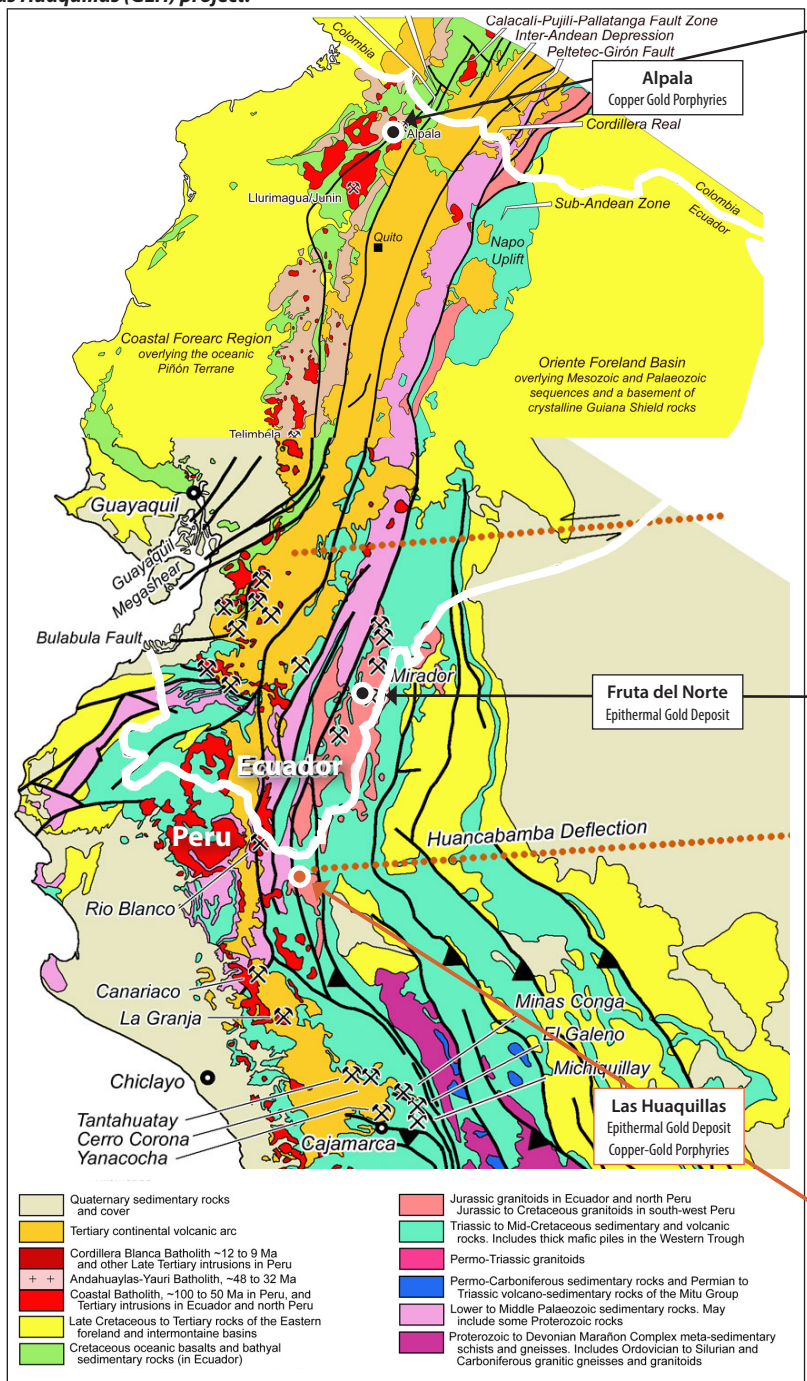


Fig 2: The tectonic and geologic setting of porphyry Cu-Au/Mo, epithermal Au/Ag and intrusion-related polymetallic Zn-Pb-Cu-Ag deposits in Ecuador and the Peruvian Andes

Adapted by Montan Mining from Porter Geoconsultancy publication, after: National Geological Map of the Republic of Ecuador, IGS and DGGM, 1982; Geological Map of the Republic of Ecuador, BGS and CODIGEM, 1993; Aspden and Litherland, 1992; Cediél et al., 2003; Schutte et al., 2012; Drobe et al., 2013; Instituto de Geología y Minería, Peru, 1975; INGEMMET, 2000; Chew et al., 2007; GIS Andes, BRGM, 2004.

GLH Project - Historical Resource Appraisal

In 1997 and 1998, Sulliden carried out an integrated two phase exploration program including; line cutting, geophysics, soil, stream, rock geochemical and geological surveys, and 26 diamond drill holes (DDH) were drilled by Sulliden, for a total of 5,671m (refer Fig. 4). The gold-silver epithermal mineralization discovered along the Socavones trend was followed for at least 2.1 kilometres via geophysics, soil and rock sampling and drilling. Five significant mineralized zones were identified at the project as follows: (i) Los Socavones, (ii) El Huabo, (iii) Las Huaquillas, (iv) Cementerio and (v) San Antonio (refer Fig. 3).

Significant Mineralised Zones - Historical

The **Los Socavones anomaly** is a major NE-SW trending mineralized fault zone that extends for at least 2.5km and has a width of approximately 100m. The anomalous zone consists of two distinct Au-enriched pyrite-sphalerite-galena quartz stock-work zones surrounded by a low-grade gold zone composed of disseminated and narrow stringers of pyrite with minor sphalerite and chalcopyrite.

To date, 1,000m of its strike length has been drill tested and 400m underground workings including 100m vertical development has been carried out. Drilling has intersected the mineralization at a depth of approximately 200m. The mineralized zone average true thickness is approximately 19 m with a maximum thickness of 65m within the zone's centre.

The **Cementerio Cu-Au porphyry system** is located 1,000m south of the Los Socavones zone. It comprises extensive argillic, phyllic and hematitic alteration partly visible along the road leading to the Las Huaquillas village. A 600m by 900m sub-circular multi-phase diorite intrusion characterized by equigranular and porphyritic textures is spatially-related with the mineralization.

The **San Antonio porphyry system** is located 1,000m NW of the Los Socavones zone. It coincides with a prominent copper-gold soil geochemical anomaly and is hosted in a calc-alkaline quartz diorite intrusion measuring 500m x 900m. The host rock is massive, fairly homogeneous and is composed of 15% well formed 2-mm plagioclase phenocrysts lying in a finer groundmass composed of amphibolefeldspar-quartz-chlorite-biotite-magnetite-sericite.

The **El Huabo Au-Ag anomaly** is located near the Los Socavones structure within altered plagioclase porphyritic volcanic rocks members of the Oyotún Formation.

The **Las Huaquillas anomaly** is located some 850m to the NE of the El Huabo anomaly. The mineralization is hosted in strongly sericitized and argillic altered Oyotún Formation rocks that are cross-cut by narrow quartz veins and accompanied by fine quartz vug filling. The geological similarities between the Las Huaquillas and the El Huabo anomalies indicate that both are part of the same low-sulphidation epithermal system developed along the Los Socavones structure.

Significant Intercepts

Historical drilling at the Los Socavones Zone report significant mineralized intercepts, the best of which is Sulliden DDH intersection (LH97-08): 67.5m core length (approximately 53m true width) grading 2.7 g/t Au and 15.3 g/t Ag. Hole LH-97-04, which returned 0.47% Cu, 0.11 g/t Au and 4.5 g/t Ag over 99.5m (drill length), demonstrated the size potential of Cementerio's phyllic ring. Similarly, San Antonio drilling (LH97-17) also intersected significant mineralization; up to 0.32% Cu, 0.45 g/t Au and 3.0 g/t Ag over 69.0 m (drill length), including an interval grading 0.46 % Cu, 0.74 g/t Au and 4.9 g/t Ag over 21.0m.

GLH Project - Deposit Types

Four deposit types (refer Fig. 3) have been identified at the Greater Las Huaquillas (GLH) project:

- Epithermal Au-Ag; low sulphidation at the El Huabo and Las Huaquillas showings of the Los Socavones zone.
- Epithermal Au-Ag-Cu; high sulphidation at the Porvenir-Huabo Alto silicified ridge.
- Au, Ag, Zn, Pb-quartz stockwork at the Los Socavones.
- Porphyry Cu ± Mo ± Au within the Cementerio and San Antonio intrusions.

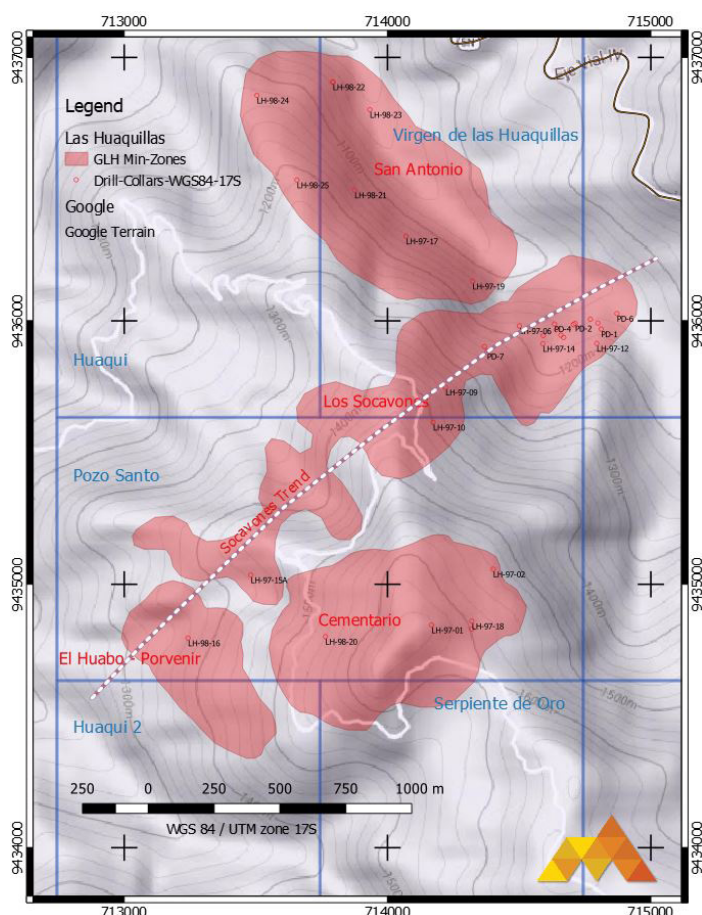


Fig 3: Significant Mineralised Zones at Las Huaquillas

IMPORTANT NOTE: Montan Mining has not undertaken any independent verification of the Mineralized Zones as shown in Fig. 3, and extracted from the cited historic report, by a Qualified Person/Persons acting for the Montan Mining.

Exploration work carried out by Sulliden (Garipey & Vachon, 1999)				
Type of work	Phase I	Phase II	Phase III	Total
Stream sediment	None	337 samples	11 samples	348 samples
Soil sediment	605 samples	840 samples	None	1445 samples
Rock sampling	None	181 samples	25 samples	206 samples
Line cutting	30.4 km	34.0 km	None	64.4 km
Magnetometry	30.4 km	34.0 km	None	64.4 km
Induced polarization	28.0 km	23.5 km	None	51.5 km
Trenching	36 for 317.1 m	16 for 558.5 m	2 for 70 m	54 for 945.6 m
Trench sampling	156 samples	283 samples	5 samples	444 samples
Road cut sampling length	956 m	425 m	302.5 m	1683.5 m
Road cut sampling	486 samples	213 samples	121 samples	820 samples
Grid rock sampling	29 samples	226 samples	27 samples	282 samples
Grid mapping	30 km	65 km	-	95 km
Relogging/sampling	205 samples	-	-	205 samples
Diamond drilling length	1367.4 m	2647.5 m	1728 m	5742.9 m
Diamond drilling sampling	942 samples	1395 samples	1097 samples	3434 samples
Petrographic sample	71 thin section	10 thin sections	-	81 thin sections

Fig 4: Historical Exploration Activities

NOTE: This section of the announcement has been adapted by Montan Mining, from the: NI 43-101 Technical Report (the "Technical Report") on the Las Huaquillas Au, Ag, Cu Property, Cajamarca, Peru (15 Aug 2011).

GLH Project - Concession Details

The Greater Las Huaquillas project consists of two groups of mineral concessions (refer Fig. 5):

- The Core Las Huaquillas project, is made up of 9 concessions (3,600 Ha) which host the historical mineral resource.
- The Extension of the Las Huaquillas project, is made up of 5 concessions (2,500 Ha) and is contiguous with the Core Las Huaquillas project. Montan Mining has applied for several additional concessions, also adjacent to the Core Las Huaquillas project.

Montan Mining has created the GLH project, by, i) acquiring a 100% interest in the Extension of Las Huaquillas by strategically pegging the adjacent concessions, and ii) agreeing to acquire an initial 44.5% interest in the Core Las Huaquillas project.

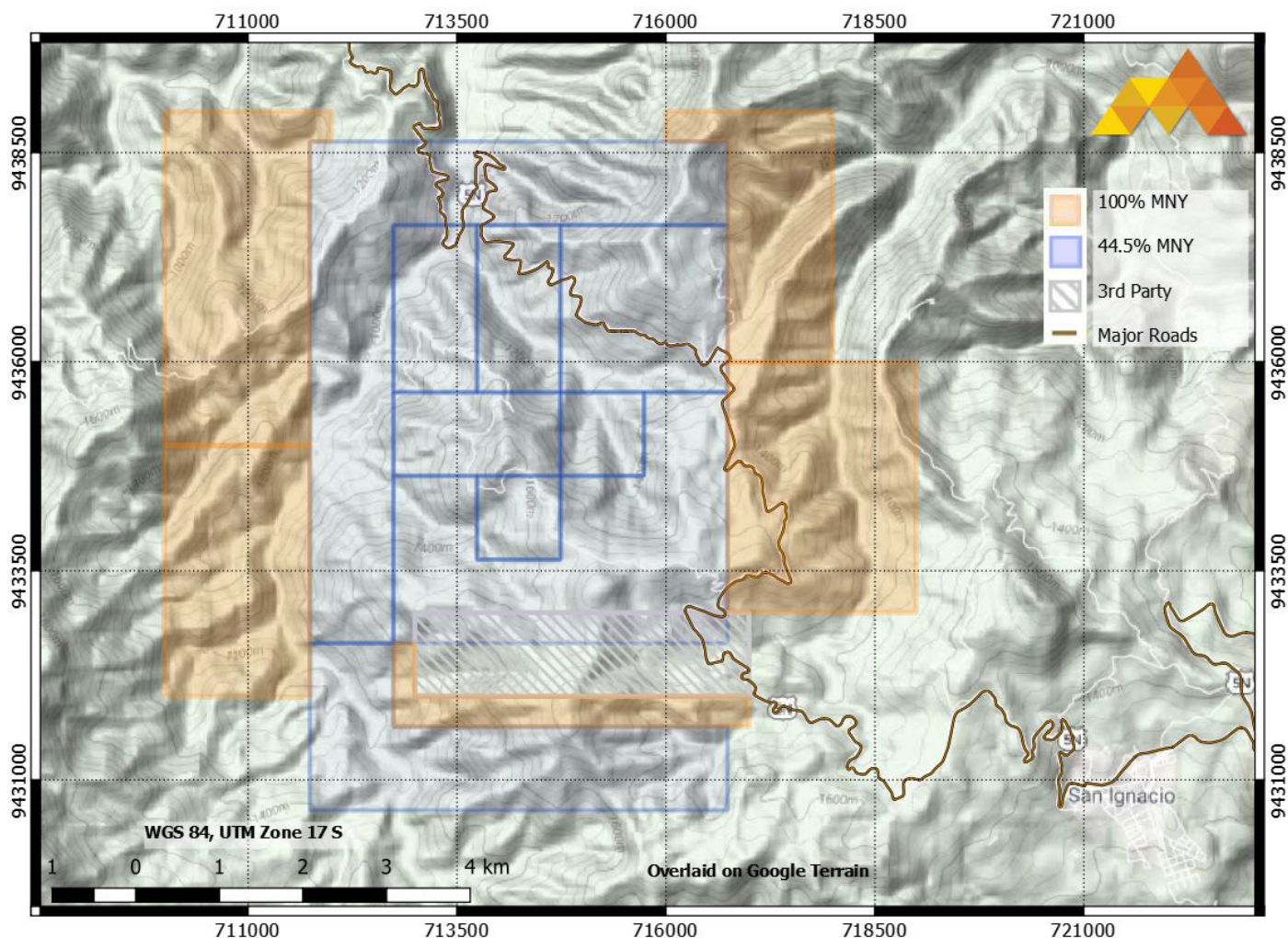


Fig 5: Greater Las Huaquillas (GLH) - Concession Map

Core Las Huaquillas Project - Transaction Terms

Following a due-diligence period, Montan Mining recently entered into a binding Sale Purchase Agreement (the “SPA”) with Lida Resources Inc. (“Lida”, a British Columbia company) for Montan Mining to acquire 100% of Lida’s interest (and any associated rights) in the Core Las Huaquillas project. At the time of execution of the SPA, Lida owned 44.5% of the Core Las Huaquillas project, through a wholly-owned Peruvian subsidiary company, Minera LBJ SAC.

Key Terms

- At completion, Montan Mining will acquire Minera LBJ SAC from Lida.
- Consideration for Montan Mining’s purchase of Minera LBJ SAC will be the issue of 25,000,000 Montan Mining shares and 12,500,000 warrants (\$0.08, 5 year term) to shareholders of Lida.
- The transaction is subject to customary conditions that are typical of transactions of this nature, including Montan Mining shareholder and TSX Venture Exchange approval.
- Upon completion, President and CEO of Lida, Mr. Leonard de Melt, an experienced mining executive with extensive South American mining experience, will be invited to join the board of Montan Mining.

Montan Mining’s largest shareholder and strategic partner, Lions Bay Capital Inc. (TSX-V: LBI) acted as a corporate advisor in relation to the transaction outlined in this announcement, including in the origination, evaluation, structuring and financing of the Greater Las Huaquillas project. In consideration of Lions Bay Capital’s role, Montan Mining will seek approval (where necessary) to issue Lions Bay Capital (or its permitted assignee/s) \$75,000 in new Montan Mining shares as a corporate advisory and finder’s fee.

GLH Transaction Commentary

Director & CEO of Montan Mining, Mr. Ian Graham commented:

"We are pleased to announce our first material acquisition since the restructure of the company was initiated earlier this year. The Greater Las Huaquillas project provides Montan Mining with the opportunity to systematically appraise a substantial historical resource in Northern Peru. We are confident that the historical resource appraisal studies were performed by Sulliden to a very high standard and are optimistic, with further appraisal, we will be able to grow the historical resource base and bring this in line with the standards required to be able to declare a NI 43-101 compliant resource.

Based on our review of the historical studies, we understand that mineralisation at the Greater Las Huaquillas project remains open both along strike and at depth. We also note that none of the historical base metal mineralisation was included in the historical resource estimates. In addition to the historic gold resource, we are particularly excited about the copper porphyry potential of the project and believe this provides a strong platform from which to build a significant resource base.

On behalf of the board of Montan Mining, we thank you as shareholders for your patience and support. Montan Mining has always believed in our assets, our people and the opportunity in Peru. With the corporate support and network of Lions Bay Capital, we are confident we are on the cusp of transforming the company into a profitable near-term gold producer with potential for further expansion through continued value-accretive M&A activity."

Director of Montan Mining and Executive Director of Lions Bay Capital Inc., Mr. Bahay Ozcakmak added:

"This transaction marks an important step in the transformation of Montan Mining from an under-capitalised junior, into a more diversified company with material near-term growth prospects. Through the acquisition of the Greater Las Huaquillas project, Montan Mining will have acquired a substantial interest in a highly mineralised system in Northern Peru.

Notwithstanding the potential of the Greater Las Huaquillas project, Lions Bay Capital remains strongly supportive of the near-term restart of Cerro Dorado, Montan Mining's initial 60TPD (expanding to 115TPD) toll-milling operation at Caravelli in Southern Peru. The planned restart will provide Montan Mining with a non-dilutionary funding pathway, as the company progresses with pursuing larger-scale opportunities. The Cerro Dorado plant and the adjacent Rey Salomon mine, both owned by Montan Mining, position the company strongly to lead the acquisition and development of substantial regional resources that otherwise remain challenged or economically stranded. In this regard, Montan Mining has maintained an active new ventures initiative for some time and expects to update the market on additional acquisitions at the appropriate time.

During the 2015 downturn in the global mining sector, many large and mid-tier mining companies either downsized or in some instances, completely axed their business development teams. This chronic under-investment during the 2015-17 period, has resulted in increased M&A activity throughout 2018, a trend we expect to accelerate, as these larger mining companies now seek to replenish their project pipelines and resource base. At Lions Bay Capital, we have actively sought to build and position Montan Mining to benefit from this trend, by seeking to strategically acquire advanced, large-scale resource projects with the objective of working these up to the stage where a major is willing to invest in the project/s to create and unlock substantial value. The dramatically increased industry interest to the north of the Greater Las Huaquillas project in Ecuador by the majors is very encouraging and provides Montan Mining with confidence that the company is pursuing the appropriate strategy for the current stage of the mining cycle.

At completion of the acquisition of the Greater Las Huaquillas project, the board of Montan Mining will formally invite Len to join the board. As founder of Lida, Len has been involved with the Las Huaquillas project for several years. Len's history with the Las Huaquillas project and significant mining experience, particularly in Peru, will be important in ensuring the successful appraisal of the Greater Las Huaquillas project and the transformation of Montan Mining."

Leonard (Len) De Melt. Bio

Mr. De Melt is widely recognized within the mining industry. In 2011, as chairman of Norsemont Mining, that company was successfully sold to Hudbay Minerals for US\$520 million. Mr. De Melt has been instrumental in bringing 10 mines into production, most importantly Hudbay's Constancia mine in Peru (copper), Homestake's Golden Bear mine (gold), Goldust's Croiner mine (gold), and BHP's Ekati mine (diamonds).

On behalf of the Board of Montan.

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The new Montan Mining

Transformation Underway

- >> Near-term gold production
- >> Advanced appraisal projects
- >> Active business development

With the support of Lions Bay Capital (TSX-V: LBI), strategically building a South America focused mining company.



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Disclaimer & Forward Looking Statements

This news release contains forward-looking statements. Forward-looking statements are statements that relate to future events or future financial performance. In some cases, you can identify forward-looking statements by the use of terminology such as “may”, “should”, “intend”, “expect”, “plan”, “anticipate”, “believe”, “estimate”, “project”, “predict”, “potential”, or “continue” or the negative of these terms or other comparable terminology. These statements speak only as of the date of this news release. This news release may also contain inferences to future oriented financial information (“FOFI”) within the meaning of applicable securities laws. The information in this news release has been prepared by our management to provide a context for the project acquisition and to provide the reader with an outlook for our future activities and anticipated key projects and may not be appropriate for other purposes.

Forward-looking statements in this announcement include, (but are not limited to), i) that we will successfully start-up Montan Mining’s Cerro Dorado plant, and that ii) we will be able to successfully appraise the Greater Las Huaquillas project.

The Cerro Dorado S.A.C. assets have not been the subject of a feasibility study and as such there is no certainty that the mine or the mill will be able to produce a commercially marketable product. There is a significant risk that any production efforts from the project will not be profitable with these risks elevated by the absence of a defined resource and economic study. The Company’s reliance on historic production and third party gold recovery statistics is necessary under the circumstances, but is not compliant with NI 43-101 reporting standards. There are increased risks and uncertainty in making a production decision without such a study and an historically higher rate of failure for production decisions not based on a feasibility study. General risks include the reliance on available data and assumptions and judgments used in the interpretation of such data, the speculative and uncertain nature of exploration and development, exploration and development costs, capital requirements and the ability to obtain financing, volatility of global and local economic climates, share price volatility, estimate price and commodity price, volatility, changes in equity markets, increases in costs, exchange rate fluctuations and other risks involved in the mineral exploration and development industry. There can be no assurance that a forward-looking statement or information referenced herein will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements or information. Also, many factors, though considered, are beyond our control. Accordingly, readers should not place undue reliance on forward-looking statements or information. We undertake no obligation to reissue or update any forward-looking statements or information except as required by law.

This announcement is not, and under no circumstances is to be construed as, a solicitation or an offer of any kind. The matters set forth in this announcement does not constitute an agreement or offer that may be accepted. Accordingly, no person may bring a claim or action against another for a failure to negotiate, agree or enter into any agreement with respect to matters contained in the announcement.

The technical information in this announcement relating to Cerro Dorado has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 (“NI 43-101”) and has been reviewed and approved on behalf of the Company by Mr. Dean Pekeski, P. Geo., of Kraven Geological Inc., a Qualified Person under NI 43-101.

*The technical information in this announcement relating to the Greater Las Huaquillas project has been derived from: NI 43-101 Technical Report (the “**Technical Report**”) on the Las Huaquillas Au, Ag, Cu Property, Cajamarca, Peru (15 August 2011) prepared by Luc Pigeon, P.Geo., of Gateway Solutions SAC, a Qualified Person under NI 43-101. Montan Mining has not sought any form of consent from either the Qualified Person, or the Issuer which commissioned the Technical Report, but rather references this Technical Report in an historical context as the report was originally submitted for exchange approval on 15 August 2011. It should be noted that there has not been sufficient drilling and/or sufficient previous exploration at Las Huaquillas upon which to base a mineral resource or mineral reserve estimate compliant to the current standards of National Instrument 43-101, and Montan Mining has not undertaken any independent verification of the data contained in that report by a Qualified Person or Persons acting for the Montan Mining. There has been no additional or independent verification site visits, sampling or analytical work undertaken by Montan Mining with respect to the Las Huaquillas property. Montan Mining has relied entirely upon historic disclosure relating to the Las Huaquillas project in preparing this news release.*