

CALGARY, June 9, 2015 /CNW/ - [Montana Exploration Corp.](#) ("Montana") (TSXV:MTZ) has negotiated an agreement with [Waldron Energy Corp.](#) ("Waldron") to issue common shares ("Common Shares") of the Corporation in full and final settlement of the amounts owing to Waldron pursuant to the termination of the arrangement agreement (the "Arrangement Agreement") between Waldron and the Corporation dated July 31, 2013.

Subject to approval of the TSX Venture Exchange, Montana will issue an aggregate of 1,300,000 Common Shares at a deemed price of \$0.12 per Common Share to settle \$156,000 of debt as part of an overall settlement of the action commenced by Waldron on March 21, 2014 at the Alberta Court of Queen's Bench for termination fees payable under the Arrangement Agreement.

The issuance of Common Shares preserves Montana's working capital for future operations. All Common Shares issued in connection with the shares for debt transaction are subject to a four-month statutory hold period, in accordance with applicable securities legislation.

About Montana Exploration Corp.

Montana is a Canadian junior oil and gas exploration and production company focusing on the Bakken and Shaunavon oil 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. Montana's common shares are listed on the TSX Venture Exchange under the trading symbol "MTZ". Additional information regarding Montana is available under Montana's profile at [www.sedar.com](http://www.sedar.com) or at Montana's website, [www.montanaexplorationcorp.com](http://www.montanaexplorationcorp.com).

For further information on Montana and the share for debt settlement, please contact:

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Forward Looking Statements

This press release contains statements that constitute "forward-looking information" or "forward-looking" statements" (collectively "forward-looking information") within the meaning of applicable securities legislation. Forward-looking information is often, but not always, identified by the use of words such as "anticipate", "believe", "expect", "plan", "intend", "forecast", "target", "project", "guidance", "may", "will", "should", "could", "estimate", "predict" or similar words suggesting future outcomes or language suggesting an outlook.

Forward-looking statements and information contained in this press release are based on our current beliefs as well as assumptions made by, and information currently available to, us. Although we consider these assumptions to be reasonable based on information currently available to us, they may prove to be incorrect.

By their very nature, the forward-looking statements included in this press release involve inherent risks and uncertainties, both general and specific, and risks that predictions, forecasts, projections and other forward-looking statements will not be achieved. We caution readers not to place undue reliance on these statements as a number of important factors could cause the actual results to differ materially from the beliefs, plans, objectives, expectations and anticipations, estimates and intentions expressed in such forward-looking statements. These factors include, but are not limited to, the volatility of oil and gas prices; production and development costs and capital expenditures; the imprecision of reserve estimates and estimates of recoverable quantities of oil, natural gas and liquids; Montana's ability to replace and expand oil and gas reserves; environmental claims and liabilities; incorrect assessments of value when making acquisitions; increases in debt service charges; the loss of key personnel; the marketability of production; defaults by third party operators; unforeseen title defects; fluctuations in foreign currency and exchange rates; inadequate insurance coverage; compliance with environmental laws and regulations; changes in tax and royalty laws; Montana's ability to access external sources of debt and equity capital; and Montana's ability to obtain equipment in a timely manner to carry out development activities. Readers are cautioned that the foregoing list of factors that may affect future results is not exhaustive. When relying on our forward-looking statements to make decisions with respect to Montana, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. Furthermore, the forward-looking statements contained in this press release are made as of the date of this document and we do not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law. The forward-looking statements contained in this press release are expressly qualified by this cautionary statement.

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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