

TORONTO, May 24, 2017 /CNW/ - [Moneta Porcupine Mines Inc.](#) (TSX: ME) ("Moneta") is pleased to announce the appointment of Gary O'Connor as Co-CEO & Chief Geologist and Director, subject to standard TSX approval.

Ian C. Peres, President and Co-CEO stated, "We are pleased to attract a Chief Geologist with the breadth and depth of experience that Gary holds across all continents and commodities to enhance our technical team. We look forward to Gary's technical input and direction given his impressive hands-on successes including multiple new discoveries, drill delineation, scoping and feasibility studies of major gold deposits. With a significant 20,000 metres fully funded and still to be drilled in the 2017 program, Gary has an opportunity to meaningfully impact the outcome of the current drill program."

Gary O'Connor, Co-CEO & Chief Geologist commented, "Moneta holds a premier large land package in the Timmins Camp, one of the world's premier gold mining districts. There exists potential for additional high grade discoveries on untested ground on Moneta's properties along the Destor Porcupine Fault including the Golden Highway project which could favourably impact the scale and economics of the Company's resource base. I look forward to working closely with the technical team to unlock further shareholder value."

Gary O'Connor, B.Sc., MAusIMM, has over 30 years of experience in international mineral exploration and development. He is a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM), a Fellow of the Society of Economic Geology, and holds a graduate degree in geology, geophysics and environmental studies from the University of Auckland.

Mr. O'Connor was Vice-President of Dundee Resources from 2007 to present where he guided investment decisions with his technical due diligence on 200+ resource projects across all continents and covering gold, diamonds, base metals, bulk commodities and uranium.

From 2000 to 2007, Mr. O'Connor was Vice-President, Exploration of [Gabriel Resources Ltd.](#) where he directed the drill out and feasibility of the 16+Moz Rosia Montana gold resource, the discovery and scoping of the Rodu-Frasin gold deposit (~2Moz), as well as the drill out and scoping studies of the large (500+MMt) Tarnita and Rosia Poieni Cu-Au porphyry deposits. Mr. O'Connor was Vice-President, Exploration of European Goldfields from 2000 to 2003 where he was responsible for the discovery, drill out and scoping studies of a number of deposits in the belt including the Certej gold deposit (3Moz), the Teascu (0.5Moz) gold deposit, and Hanes gold deposits (0.6Moz).

From 1990 to 2000 he worked as District Exploration Manager for Freeport-McMoRan ("Freeport") in Indonesia where he was responsible for exploration of the Papuan Belt. His successes include the discovery, drill out, resource estimation and scoping study of the Wabu Gold skarn deposit (12+Moz), the drill out of two large (500+MMt) Duwagu and Komopa Cu-Au porphyry deposits, the discovery of the Etna Bay Cu-Au porphyry deposit for which he received the Freeport President's Award for exploration success, the discovery of the Mamoa Au-Cu porphyry system, as well as a number of epithermal gold, skarn and porphyry copper-gold projects including the Siduarsi Ni-Co laterite deposit (100+MMt @ 1.1% Ni, 0.12% Co). During his term at Freeport, Mr. O'Connor also worked on the due diligence which led to the revelation of the major fraud committed by Bre-X Minerals with its Busang gold "deposit" in Kalimantan.

About Moneta

Moneta holds a 100% interest in 5 core gold projects strategically located along the Destor Porcupine Fault Zone in the world class Timmins Camp with over 85 million ounces of past gold production. The Golden Highway Project covers 12 kilometres of a highly prospective volcanic/sedimentary belt along the Destor Porcupine Fault Zone and currently hosts a NI 43-101 resource estimate of 1,091,000 ounces indicated (31.1 Mt at 1.09 g/t Au) plus 3,204,000 ounces inferred (83.3 Mt at 1.20 g/t Au), clustered within four kilometres.

The Company's public documents may be accessed at www.sedar.com. For further information on the Company, please visit our website at www.monetaporcupine.com or email us at info@monetaporcupine.com.

This news release includes certain forward-looking statements concerning the closing of the Offering, the use of proceeds of the Offering, future performance of our business, its operations and its financial performance and condition, as well as management's objectives, strategies, beliefs and intentions. Forward-looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, fluctuating commodity prices, competitive risks and the availability of financing, as described in more detail in our recent securities filings available at www.sedar.com. Actual events or results may differ materially from those projected in the forward looking-statements and we caution against placing undue reliance thereon. We assume no obligation to revise or update these forward-looking statements.

SOURCE [Moneta Porcupine Mines Inc.](#)

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