

Monument Mining Ltd: Update on Litigation

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VANCOUVER, Jul 31, 2017 - [Monument Mining Ltd.](#) (TSX VENTURE:MMY) (FRANKFURT:D7Q1) "Monument" or the "Company" reports the following developments in its litigation matters in Malaysia.

MERSING

Monument and its Malaysian subsidiary filed a suit in the Shah Alam High Court against Emas Kehidupan Sdn. Bhd. ("EK") and its shareholders: Zackry Mohamed Iwaz and Kesit Pty Ltd, a company controlled by Peter Steven Kestel (together the "Vendor Group", "Defendants") due to non-fulfillment of condition pursuant to an Earn-in Agreement ("Mersing Transaction") signed in September 2011. In March 2016, the High Court awarded a judgment and costs against the Defendants. Monument has collected Cash of RM1,790,299.00 (equivalent to \$500,000 cash consideration paid plus interest of \$75,674) in full and had returned 1,500,000 Monument shares to treasury. The High Court's decision was re-affirmed by the Court of Appeal.

The Defendants filed a Motion for Leave to Appeal to the Federal Court but however dismissed with costs on July 17, 2017. The Federal Court is the highest court and the final appellate court in Malaysia. The Judgment awarded to the Company is thus final as there is no further avenue for the Defendants to appeal. The Mersing suit is now closed.

THE 5% JV SUIT

In respect of the JV suit, a five (5) days trial was scheduled to proceed on July 24, 2017 to July 28, 2017 but was stayed pursuant to the Court of Appeal Order obtained by Monument on July 21, 2017, pending disposal of Monument's appeals against the striking out orders of its suit at the Kuantan High Court ("Kuantan Suit" as described below).

The 5% JV claim was filed by Selinsing Ming Sdn. Bhd. ("SMSB"), a company now wholly owned by Kesit Pty. Ltd. ("Kesit"), against Monument and two of its subsidiaries (the "Defendants") in October 10, 2012, more than 5 years after Kesit and other vendors sold 100% of the Selinsing Gold Project to Monument for valuable consideration.

The 5% JV Suit has no merit and the Company will continue to vigorously defend against all claims by the Plaintiff in the 5% JV Suit.

KUANTAN SUIT

Monument and its Malaysian subsidiary Able Return Sdn. Bhd. ("ARSB") filed a suit in the Kuantan High Court, Pahang Malaysia against Kesit Pty. Ltd. ("Kesit") and Peter Steven Kestel ("Kestel") for the return of the 100% of the issued shares of SMSB (the Plaintiff in the 5% JV Claim) to ARSB.

At closing of acquisition of the Selinsing Gold Project in June 2007, the 100% of SMSB shares were held in Trust for ARSB upon conditions set forth in the Sale and Purchase Agreement dated May 31, 2007. However, those shares were wrongfully transferred to Kesit, an Australian company wholly owned by Kestel and his wife. Kestel was added as a party in the Kuantan Suit in his personal capacity for his role in the entire process which saw transfer of the SMSB's shares.

The claim by Monument and ARSB was Struck Out by the Kuantan High Court based on Kesit and Kestel's application in June 2017, respectively. Monument and ARSB appealed against the striking out decisions. If the Appeals are allowed, the Kuantan Suit will be heard on merits by the Kuantan High Court as originally filed to determine the true ownership of SMSB.

About Monument

[Monument Mining Ltd.](#) (TSX VENTURE:MMY)(FRANKFURT:D7Q1) is an established Canadian gold producer that owns and operates the Selinsing Gold Mine in Malaysia. Its experienced management team is committed to growth and is advancing several exploration and development projects including the Mengapur Polymetallic Project, in Pahang State of Malaysia, and the Murchison Gold Projects comprising Burnakura, Gabanintha and Tuckanarra in the Murchison area of Western Australia. The Company employs approximately 190 people in both regions and is committed to the highest standards of environmental management, social responsibility, and health and safety for its employees and neighboring communities.

Robert F. Baldock, President and CEO

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FOR FURTHER INFORMATION visit the company web site at www.monumentmining.com.

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Forward-Looking Statement

This news release includes statements containing forward-looking information about Monument, its business and future plans ("forward-looking statements"). Forward-looking statements are statements that involve expectations, plans, objectives or future events that are not historical facts and include the Company's plans with respect to its mineral projects and the timing and results of proposed programs and events referred to in this news release. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". The forward-looking statements in this news release are subject to various risks, uncertainties and other factors that could cause actual results or achievements to differ materially from those expressed or implied by the forward-looking statements. These risks and certain other factors include, without limitation: risks related to general business, economic, competitive, geopolitical and social uncertainties; uncertainties regarding the results of current exploration activities; uncertainties in the progress and timing of development activities; foreign operations risks; other risks inherent in the mining industry and other risks described in the management discussion and analysis of the Company and the technical reports on the Company's projects, all of which are available under the profile of the Company on SEDAR at www.sedar.com.

Material factors and assumptions used to develop forward-looking statements in this news release include: expectations regarding the estimated cash cost per ounce of gold production and the estimated cash flows which may be generated from the operations, general economic factors and other factors that may be beyond the control of Monument; assumptions and expectations regarding the results of exploration on the Company's projects; assumptions regarding the future price of gold of other minerals; the timing and amount of estimated future production; the expected timing and results of development and exploration activities; costs of future activities; capital and operating expenditures; success of exploration activities; mining or processing issues; exchange rates; and all of the factors and assumptions described in the management discussion and analysis of the Company and the technical reports on the Company's projects, all of which are available under the profile of the Company on SEDAR at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company does not undertake to update any forward-looking statements, except in accordance with applicable securities laws.

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