

# Montana Gold Files Q3 Financial Statements and Reverses US\$501,612 Owed to Directors and Officers

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LONDON, ONTARIO - Dec. 4, 2015 - [Montana Gold Mining Company Inc.](#) ("MGM" or the "Company") (CSE:MGM) reports that it has filed on SEDAR its interim financial statements and MD&A for the 9 months ended September 30, 2015. The financial situation of the Company was significantly improved in the last quarter by the directors and officers of the Company having all agreed to write off 100% of the accrued and unpaid fees and salaries owed to them by the Company. Accordingly the Company reversed US\$501,612 from payable and accrued liabilities.

Given the current weak junior mineral exploration market, and the competition for exploration capital among junior companies with attractive mineral projects, the directors and officers felt it was important to demonstrate their firm commitment to the financial health and success of the Company.

Edward Ellwood, MBA, President and CEO comments: "We have a great gold project in Nevada and the officers and directors are focused on financing the exploration of the property, not their fees or salaries, to create shareholder value. On behalf of the Company and its shareholders, I wish to thank the officers and directors for their continued support and commitment."

The Company has recently closed a non-brokered private placement financing totaling \$20,000 and consisting of units priced at \$0.05 per unit. Each unit consists of one common share and one common share purchase warrant exercisable for three years at \$0.10. Other private placement financing is under discussion to finance the Company's proposed drill program for which the Company has already purchased its own drill rig as previously announced.

## About the Golden Trail Project, Elko County, Nevada

The Golden Trail Project is situated on the Eastern Nevada Gold Trend (also called the Pequop Trend), a recently identified gold trend in north-eastern Nevada that in 2011 saw Newmont Mining Company ("Newmont") take over the former owner of the Long Canyon property, 52 miles south of Golden Trail for a reported US\$2.3 Billion. Subsequent to Newmont's acquisition of Long Canyon, Newmont staked 211 mineral claims totaling some 4,300 acres that completely surrounded the Company's Golden Trail Project, which consists of 16 contiguous mining claims that total about 320 acres. The longest identified vein is 1,200 meter long with surface sampling returning up to 28 grams gold in grab samples and up to 13.7 grams gold with 36.2 grams silver in 5 foot continuous trench samples.

All scientific and technical information in this press release has been prepared under the supervision of Richard C. Capps, PhD, who is a "qualified person" within the meaning of National Instrument 43-101.

[Montana Gold Mining Company Inc.](#) is a reporting issuer in good standing in the Province of Ontario whose common shares are listed on CSE (Symbol: MGM). There are 48,214,765 common shares of the Company issued and outstanding, including issuances described in this release.

*CSE has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.*

## Contact

[Montana Gold Mining Company Inc.](#)  
Edward (Ted) Ellwood, MBA, President & CEO  
1-519-964-2836

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