

- --Montan Mining appoints Greg Hall and Sam Wong to Board of Directors.
- --Brandon Macdonald resigns as CFO; Montan Mining appoints Vadim Dubchak, CFA as Interim CFO.

Vancouver, BC, / TheNewswire / September 23, 2016 - [Montan Mining Corp.](#) (TSXv: MNY | FSE: S5GM | SSE: MNYC) ("Montan" or the "Company") is pleased to announce that Mr. Greg Hall and Mr. Sam Wong are joining the Board of Directors of the Company.

Mr. Hall is an independent business advisor to the mining industry. For over 30 years, Mr. Hall has focused on significant international exploration, development, and mining ventures, and all aspects of their structuring and finance. He is currently President of Water Street Assets Inc. and Director of [Prophecy Development Corp.](#) Mr. Hall was previously a director of [Silvercorp Metals Inc.](#), China's largest primary silver producer and one of the lowest cost silver producer among its industry peers. Other former appointments include: Director at Haywood Securities; Vice-President, Canaccord Genuity; and Senior Vice-President of Leede Jones Gable. Mr. Hall is a graduate of the Rotman School of Management, University of Toronto, SME Enterprise Board Program, and a Member of the Institute of Corporate Directors.

Mr. Sam Wong is currently the Chief Financial Officer of Dynasty Metals & Mining Inc. and [Chesapeake Gold Corp.](#) He was also previously the Chief Financial Officer of [Goldgroup Mining Inc.](#), where he significantly decreased the cost and level of debt through various cost cutting and restructuring initiatives. Prior to that position, Mr. Wong was the Corporate Controller at [Luna Gold Corp.](#) where he oversaw the finance division during Luna's transition from development through to commercial production. Mr. Wong is a Chartered Accountant and articulated at Deloitte & Touche LLP in Vancouver, BC where he specialized in assurance and advisory for mining companies.

The Company announces that Mr. Michel Robert has resigned from the Board of Montan for personal reasons. Montan wishes to thank Mr. Michel Robert for his contributions to the Company during his tenure on the Board. The Company also announces that Mr. Brandon Macdonald has resigned as CFO effectively immediately to pursue other business ventures. The Board of Montan thanks Mr. Macdonald for his service to the Company and wishes him well in his future endeavours.

Montan has appointed Mr. Vadim Dubchak as Interim CFO. Mr. Dubchak is a mining finance professional with over nine years of diversified experience in the natural resource sector. Most recently he worked with the gold development company [Astur Gold Corp.](#) in a Corporate Development role. Mr. Dubchak also previously worked for a boutique portfolio management firm and a merchant bank focused on the resource sector. Prior to that he held an accounting position for a group of four public mining companies located in Vancouver. He is a Chartered Financial Analyst and holds an Honours Bachelor's Degree in Economics from the University of British Columbia.

On behalf of the Board of Montan.

Ian Graham

CEO and Director

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About Montan Mining Corp.

Montan is backed by an experienced and high-energy management team with diverse technical, market and finance strengths and expertise and is supported by committed and sophisticated investors focused on building value for the long term. The Company is engaged in the acquisition of an operational gold mine and operation ready CIP gold plant in the southern Peruvian mining district of Caraveli under a Term Sheet with Chazel Capital Inc. ("Chazel") for the purchase, by Montan, of the Peruvian Company Cerro Dorado S.A.C. ("CD") from Chazel. Montan will acquire 100% of CD in an all-share deal with Chazel, (refer to News Release dated 14th July, 2016) under improved underlying option conditions (refer to News Release dated August 23rd, 2016). Montan assumed operating expenses and commenced due diligence on July 25th, 2016 (refer to News Release dated July 26th, 2016).

For more information, please visit the corporate website at <http://www.montanmining.ca> or contact:

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Forward-Looking Statements: Certain statements in this press release are forward-looking statements within the meaning of applicable securities laws. Forward-looking statements in this press release include reference to releases of July 14th and July 26th announcing that Montan will acquire the Peruvian Cerro Dorado mine from Chazel Capital; these releases state that we can rapidly finance to free cash flow and become a producing miner before year-end; and the implied outlook that this transaction can be a springboard for growth and create shareholder value. Such forward-looking statements and information are subject to risks, uncertainties and other factors which may cause our actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statement. Specific risks included that we may not be able to complete the announced financing, or to finance our intended acquisition and we may not obtain regulatory approval.

The Cerro Dorado 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 NI 43-101 compliant 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 a historically higher rate of failure for production decisions not based on a feasibility study. The Company is instituting a significant sampling program to try to mitigate these risks: however, these data will not lead to a compliant resource and economic study. General risks inherent in the Project 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 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 of the factors 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.

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