

# Montan Mining Corporation: Completes Private Placement and Appoints New CFO

13.01.2017 | [The Newswire](#)

**- Montan Mining closes third and final tranche of the private placement for total aggregate proceeds of \$ 1,030,569**

**- Montan Mining appoints Anthony Balic as Chief Financial Officer ("CFO")**

Vancouver, January 13, 2017 - [Montan Mining Corp.](#) (TSXv: MNY | FSE: S5GM | SSE: MNYC) ("Montan" or the "Company") is pleased to announce that it has completed the third and final tranche of its previously announced \$1,000,000 non-brokered private placement financing (the "Financing"). The third tranche of the Financing consisted of 3,100,000 units at \$0.05 per unit for total gross proceeds of \$155,000. Each unit consists of one common share and one transferable share purchase warrant, with each warrant exercisable into one additional common share at \$0.10 per share for five (5) years after the closing date. In total, the Financing consisted of 20,611,387 units for aggregate gross proceeds to the Company of \$ 1,030,569.

In connection with the Financing, the Company paid finders fees in the aggregate amount of \$5,250 in cash. All securities issued in connection with the Financing are subject to a restricted period that expires four months following the date of issuance. Closing of the financing is subject to receipt of final applicable regulatory and TSX Venture Exchange approval.

Upon closing of the Financing, the Company has 64,119,012 common shares outstanding.

Appointment of CFO - Anthony Balic

Furthermore, Montan is pleased to announce that it has appointed Mr. Anthony Balic as CFO of the Company. Mr. Balic is a Chartered Professional Accountant who has worked with Canadian and US publicly listed resource companies for the past 10 years. He is currently the CFO of [Goldgroup Mining Inc.](#) and was part of the finance team which brought their Mexican gold mine into commercial production. Prior to this position, he was a Senior Manager at Deloitte LLP in Vancouver, where he specialized in assurance and advisory for publicly traded mining companies.

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 management team with diverse technical, market, and finance expertise and is supported by committed and sophisticated investors focused on building value for the long term. The Company is engaged in closing the acquisition of an operation ready gold mine and gold processing plant in the southern Peruvian mining district of Caraveli under a Share Exchange Agreement with Chazel Capital Inc. for the purchase of its 100% owned Peruvian subsidiary Cerro Dorado S.A.C.

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 that we will close our acquisition an operation ready gold mine and gold processing plant in the southern Peruvian mining district of Caraveli under a Share Exchange Agreement with Chazel Capital Inc. for the purchase of its 100% owned Peruvian subsidiary Cerro Dorado S.A.C.. 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 any necessary future financing, or to finance our intended acquisition. We may not be able to become profitable even if we are producing and milling to capacity, profitability depends on revenues and expenses which are not completely controllable; we may not be able to secure mineral feed from other miners; and we may not be able to restart production because of technical or expense issues.

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