

# Montan Mining Corp.: Corporate Update

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- Arranges extension to august 30th for closing of kairos s.a.c acquisition
- mirador plant flotation circuit operating at 125 tpd steady state
- Company has mutually terminated the financing term sheet with Cartesian Royalty Holdings and is advancing other non-dilutive financing options

Vancouver, June 29th, 2017 - [Montan Mining Corp.](#) (TSXv: MNY | FSE: S5GM | SSE: MNYC) ("Montan" or the "Company") is pleased to announce that the Company has arranged an extension of its Term Sheet with Pacific Alliance Capital Group Ltd. ("Pacific Alliance") for the purchase, by Montan, of the Peruvian companies Kairos Capital Peru S.A.C ("Kairos") and M&S Transportes y Servicios Generales S.R.L ("Mirador") from Pacific Alliance (please refer to the News Release of February 16th, 2017). The extension is granted until August 30th, 2017 to facilitate completion of the transaction closing requirements. The key assets ("Pacific Alliance Assets") held by the companies under acquisition include the 100% owned 125 tonnes per day ("TPD") Mirador Processing Plant located in Chimbote, Peru and six (6) 100% owned mineral concessions.

The Company would like to confirm that the Kairos transaction, which will provide the Company with existing (and growing) cash flow from the Mirador base and precious metals mill, is proceeding on a revised schedule, timed to permit full compliance with TSX requirements and Personal Information ("PIF") filings.

Operational Update: The Mirador plant is fully operational at 125 TPD through its copper processing line and presently has a two-month waiting list queued for processing through its flotation circuit.

Forward planning for the operational start-up of the Company's 100% owned Cerro Dorado plant has also been ongoing. Detailed evaluation of the volume and quality of gold bearing mineral bound for Chala and Nazca out of the Atico Valley where the Cerro Dorado plant is located has shown that more than 6,000 tons of quality feed passes by the plant location monthly. Negotiations with potential suppliers confirm a strong business case for near-term start-up at Cerro Dorado.

Kairos SAC acquisition financing: The Company and Cartesian Royalty Holdings Pte. Ltd. ("CRH") have terminated the Binding Term Sheet for debt financing of the cash component of the Kairos/Mirador acquisition (please refer to the News Release of April 25th, 2017). Management acknowledges the professional work undertaken by CRH towards closing a definitive agreement with the Company. The Company is rapidly advancing alternative financing options that are attractive to both Montan and Pacific Alliance.

On behalf of the Board of Montan.

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About Montan Mining Corp.

[Montan Mining Corp.](#) is an emerging gold producer focusing on monetizing mining assets in Peru. The company 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 long term value for shareholders.

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 purchase the Peruvian company Kairos Capital Peru S.A.C ("Kairos") and M&S Transportes y Servicios Generales S.R.L ("Mirador") from Pacific Alliance, or that the company is assured of TSX Venture Exchange approval for its acquisition; and the implication that cash flow at Mirador will continue to increase. 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 secure sufficient mineral feed stock of appropriate grades, we may not be able to attract or retain key employees necessary for our operations, we may not be able to finance operations, we may not be able to sustain recoveries that ensure profitability, and we may not be able to locate or negotiate transactions which result in growth of our business. 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. Readers are cautioned to review the risk factors of junior mining companies which apply equally to our company, and to our management discussion and analysis as filed on SEDAR. Other than as required by law, we assume no obligation to update these forward looking statements.

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