

TORONTO, Oct. 5, 2017 /CNW/ - [Moneta Porcupine Mines Inc.](#) (TSX:ME) (OTC:MPUCF) (XETRA:MOP) (the "Company") is pleased to announce that it has mobilized a third diamond drill rig to test new targets generated through a technical review of its gold projects and has commenced diamond drilling on the Windjammer North target within the Company's Golden Highway Project located approximately 110km east of Timmins, Ontario (see link below).

Highlights:

- The Company has mobilized a third drill, with plans to add a fourth drill, to test new drill targets on the Golden Highway Project;
- Windjammer North is the third of the new targets to be drill tested;
- The Windjammer North Zone consists of five west plunging zones up to 50m wide and over 400m in strike length, located within sheared altered ultramafic rocks;
- Sampling of previously un-sampled core returned up to 0.76m @ 20.31g/t Au and 0.90m @ 6.18g/t Au from hole WJ-88-38 at Windjammer North;
- Historical results from previous drilling of up to 8.10m @ 10.69g/t Au and 7.80m @ 7.86g/t Au have been returned from this new target area.

Windjammer North Zone

The Windjammer North Zone (see link) is located immediately south of, and parallel to the regional Destor-Porcupine Fault Zone ("DPFS"), trending ENE (070°) and hosted primarily within altered komatiitic ultramafic rocks of the Kidd-Munro assemblage. The target zone consists of at least five west plunging (~25°W) zones up to 50m wide, that can be traced for over 400m along strike (see link). The zones show an aggregate thickness of over 100m.

The zone contains massive to brecciated ultramafic metavolcanics that have been altered to grey to green-grey fuchsitic carbonate in the western and central portion of the zone with more mafic metavolcanics to the east displaying albite bleaching and sericite alteration. Fracture-filling chlorite and specular hematite are common. Gold mineralization is associated with pyrite-rich white to light grey quartz veining and veinlets. The structural corridor has been intruded by variably altered felsic intrusive dykes.

The current drill program consists of a total of 6 drill holes for 3,060m designed to confirm and test the size and grade potential including the eastern and western extensions of the mineralized zones at Windjammer North. The western most of the holes will test the western extensions between the main modelled zones and hole WJ-88-38 which returned significant grades from infill core sampling conducted during 2017 (see link).

For a Golden Highway Project Location Map, please click on the following link:
<http://www.monetaporcupine.com/i/maps/2017-10-04-figure-1.jpg>

For a Windjammer North Location Map, please click on the following link:
<http://www.monetaporcupine.com/i/maps/2017-10-04-figure-2.jpg>

For Selected Historical Drill Results from the Windjammer North Zone, please click here:
<http://www.monetaporcupine.com/i/maps/2017-10-04-table-1.jpg>

For a Long Section of the Windjammer North Zone, please click on the following link:
<http://www.monetaporcupine.com/i/maps/2017-10-04-figure-3.jpg>

For Significant Results from the 2017 Core Sampling Program, please click on the following link:
<http://www.monetaporcupine.com/i/maps/2017-10-04-table-2.jpg>

Core Sampling Program

The diamond core resampling program conducted over the summer of 2017 included the sampling of historical drill core which had not been previously sampled, but has been identified as possible extensions to newly identified zones that were not previously recognized. Hole WJ-88-38 is located ~150m from the nearest hole at Windjammer North and displayed similar alteration and mineralization to the zones identified to the east. Resampling of drill core from drill hole WJ-88-38 returned assays of 0.76m @ 20.31g/t Au at a depth of 267.0m and 0.90m @ 6.18g/t Au at a depth of 185.2m (see link). The intercepts are from quartz veined, green carbonate altered ultramafic rocks. The intercepts are interpreted to be extensions of the newly identified west plunging mineralization zones and the current drill program will test the western extensions of the zones that have not been systematically drilled.

Strategic Target Review

As part of the 2017 strategic technical review of all its projects and targets within the Company's portfolio of gold projects within the Timmins Gold Camp, the Company also completed resampling of historical core from areas adjacent to newly defined zones which had not been previously sampled. The project review process also included the re-logging and re-interpretation of the geology, mineralization and structural setting of historical targets with a focus on higher grade targets. Due to the size and grade

potential of the targets generated by the strategic review, the Company is systematically drill testing a number of these targets commencing with the Discovery and LC Zones and now the Windjammer North target. The new targets generated will be drill tested within the current ~20,000m program, which is to be completed by the end of the year with up to 4 drill rigs. The Company is currently reviewing targets from the North Tisdale and Nighthawk Lake project areas.

QA/QC Procedures

For the assays reported in this release from the re-sampling program, the core was sawn and half sent for drying and crushing to -2mm, with a 250g split pulverized to -75µm (200#). A 30g charge was analyzed by Fire Assay with a gravimetric finish. For the re-sampling program the Company inserted independent certified reference material, blanks, and pulp repeats with the samples and completed third-party check assays at an independent laboratory. Gary O'Connor, MAusIMM has reviewed and approved the contents of this press release.

About Moneta

The Company holds a 100% interest in 5 core gold projects strategically located along the Destor-Porcupine Fault Zone in the Timmins Gold Camp with over 85 million ounces of past gold production. The projects consist of the Golden Highway, North Tisdale, Nighthawk Lake, Kayorum and Denton projects. The Golden Highway Project covers 12 kilometres of prospective ultramafic/mafic volcanic/sedimentary rocks along the DPFZ hosting a NI 43-101 indicated resource estimate of 1,091,000 ounces (31.1 Mt at 1.09 g/t Au) and 3,204,000 ounces inferred (83.3 Mt at 1.20 g/t Au), clustered within four kilometres.

The Company's public documents may be accessed at www.sedar.com. For further information on the Company, please visit our website at www.monetaporcupine.com or email us at info@monetaporcupine.com.

SOURCE [Moneta Porcupine Mines Inc.](http://www.monetaporcupine.com)

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