

# Montan Mining and Lions Bay Capital Announce Shares for Debt Transaction

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Vancouver, May 9th, 2018 - [Montan Mining Corp.](#) (TSX-V: MNY | FSE: S5GM | SSE: MNYC) ("Montan" or the "Company") and Lions Bay Capital Inc. (TSX-V: LBI) ("Lions Bay") are pleased to announce that the Company and Lions Bay have entered into an agreement to settle \$500,000 of indebtedness of the Company to Lions Bay (the "Shares for Debt Transaction") through conversion of such debt into common shares of the Company (the "Common Shares"). Pursuant to the Shares for Debt Transaction, the Company will issue 10,000,000 Common Shares, at a price of \$0.05 per Common Share. On completion of the Shares for Debt Transactions, the Company will have 38,105,448 Common Shares issued and outstanding.

The Shares for Debt Transaction will result in Lions Bay becoming a control person of Montan, for which Montan is seeking shareholder approval at its annual general and special meeting to be held on June 7, 2018. The Shares for Debt Transaction is conditional upon obtaining Montan shareholder and TSX Venture Exchange approval. Following receipt of such approvals, the Shares for Debt Transaction is expected to close on or about June 8, 2018.

About Lions Bay Capital Inc.

Lions Bay Capital Inc. is a TSXV-listed Investment Issuer that is focussed on high return investment opportunities, principally in the mining, clean energy and clean technology sectors, where it will provide public and private companies early-stage financial support by way of equity or debt. Lions Bay is not an exploration or research company, and focusses on companies on a near term cash flow and growth track.

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, now anchored by Lions Bay Capital Inc.

On behalf of the Board of Montan. On behalf of the Board of Lions Bay.

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#### Cautionary Statement Regarding Forward-Looking Information

This press release contains "forward-looking statements" or "forward-looking information" (collectively referred to herein as "forward-looking statements") within the meaning of applicable securities legislation. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "will", "plan", "intends", "may", "will", "could", "expects", "anticipates" and similar expressions. Important factors that could cause actual results to differ materially from Montan's and Lions Bay's expectations are detailed from time to time in the filings made by Montan and Lions Bay with securities regulators.

In particular, this press release contains forward-looking statements pertaining to the issuance of the Common Shares, completion of the Shares for Debt Transaction, the creation of Lions Bay as a control person of Montan, obtaining shareholder approval thereof and approval of the TSX Venture Exchange. These forward-looking statements are based on assumptions made by and information currently available to the Company and Lions Bay. Although management considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect. By their very nature, forward-looking statements involve inherent risks and uncertainties and readers are cautioned not to place undue reliance on these statements as a number of factors could cause actual results to differ materially from the beliefs, plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements. These factors include, but are not limited to, commodity prices, need for additional funding, availability of such additional funding and that funding will be on acceptable terms, retention of key employees, economic conditions, currency fluctuations, competition, regulatory changes, legal proceedings and risks related to operations in foreign countries.

The forward-looking statements in this press release are made as of the date they are given and, except as required by applicable securities laws, the Company and Lions Bay disclaim any intention or obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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