

Moneta Porcupine Mines Inc. Announces Closing of Financing

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TIMMINS, June 19, 2018 - [Moneta Porcupine Mines Inc.](#) (TSX:ME) (OTC:MPUCF) (XETRA:MOP) (the "Company") announced the closing of a non-brokered private placement.

The Company issued 20,000,000 shares on a flow-through basis at a price of \$0.15 per share for gross proceeds of \$3,000,000 ("Placement"). The Placement was fully subscribed equally by two institutional investors.

Ian C. Peres, President and CFO commented, "This flow-through financing is with two respected institutions that have financed us in the recent past and continue to be supportive. This will allow us to undertake additional exploration efforts including historical drill core resampling, modelling and focused drilling expected to expand and confirm our geological interpretation in support of the NI 43-101 Resource Estimate on the South West Deposit to be completed before the end of the year."

The proceeds of the Placement will be used to incur Canadian exploration expenditures that are "flow-through mining expenditures" (as such terms are defined in the Income Tax Act (Canada)) on the Company's Golden Highway project, which will be renounced to the subscribers with an effective date no later than December 31, 2018, in the aggregate amount of not less than the total amount of the gross proceeds raised from the issue of the Placement. A total of one hundred and eighty thousand dollars were paid in cash finder's fees. The Placement is subject to a standard four month hold period and final regulatory approval.

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

SOURCE [Moneta Porcupine Mines Inc.](#)

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