

Montan Mining Announces Completion of their Previously Announced Shares For Debt Transaction

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Closing of The Second Tranche of the \$600,000 Non-Brokered Private Placement And Increase of Total to \$760,000

Vancouver, July 6th, 2018 - [Montan Mining Corp.](#) (TSX-V: MNY | FSE: S5GM | SSE: MNYC) ("Montan" or the "Company") is pleased to announce the completion of their previously announced shares for debt transaction to settle \$991,657.41 indebtedness of the Company to Lions Bay Capital Inc. (the "Shares for Debt Transaction") through conversion of such debt into common shares of the Company (the "Common Shares"). Subsequent to the May 9, 2018 news release Montan and Lions Bay Capital Inc. ("Lions Bay") increased the shares for debt amount being settled from \$500,000 to \$991,657.41. Pursuant to the Shares for Debt Transaction, the Company has issued 19,833,148 Common Shares, at a price of \$0.05 per Common Share. Following completion of the Shares for Debt Transaction, the Company had 54,058,597 Common Shares issued and outstanding.

The Shares for Debt Transaction results in Lions Bay owning 42.42% of the issued and outstanding common shares and becoming a control person of Montan, for which Montan obtained shareholder approval at its annual general and special meeting held on June 7, 2018.

The Company would like to further announce that, subsequent to the Shares for Debt Transaction, the Company has closed the second tranche of the over-subscribed non-brokered unit financing announced on May 30, 2018 and June 22, 2018; the financing has been filled for aggregate gross proceeds of \$659,700 with units issued at \$0.05 per unit. Each unit consists of one common share and one transferable share purchase warrant, with each warrant exercisable into one additional common share at \$0.06 per share for one (1) year after the closing date. In addition, the company plans to increase total subscriptions in the non-brokered unit financing to up to \$760,000.

For the second tranche, the Company issued 7,074,000 units at a price of \$0.05 per unit for aggregate gross proceeds of \$353,700. To date the Company has issued pursuant to the private placement, including the first tranche that closed on June 22, 2018, a total of 13,194,000 units for aggregate gross proceeds of \$659,700. On completion of the second tranche, the Company has 61,132,597 Common Shares issued and outstanding.

Mr. Ian Graham, CEO and director of the Company, acquired 300,000 units pursuant to the second tranche of the private placement.

Mr. Anthony Balic, CFO and director of the Company, acquired 300,000 units pursuant to the second tranche of the private placement.

Mr. Luis Zapata, Executive Chairman of the Company, acquired 300,000 units pursuant to the second tranche of the private placement.

Lions Bay acquired 7,880,000 units in the private placement, which, together with its prior shareholdings, including the Shares for Debt Transaction above of 19,833,149, now owns 45.33% of the issued and outstanding common shares of the Company.

Acquisitions of units in our private placement by each of the above named insiders is a "related party transaction" within the meaning of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The participation of the above insiders in the private placement are

exempt from the valuation and minority shareholder approval requirements of MI 61-101 by virtue of the exemptions contain in section 5.5(a) and 5.7(a) of MI 61-101 in that the fair market value of the consideration of the Units to be issued to each of the insiders does not exceed 25% of Montan's market capitalization.

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.

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