

Moneta identifies multiple new mineralized zones on the Golden Highway Project

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Symbol: TSX: ME

TORONTO, Dec. 5, 2018 - [Moneta Porcupine Mines Inc.](#) (TSX:ME) (OTC:MPUCF) (XETRA:MOP) ("Moneta" or the "Company") is pleased to announce that it has identified multiple new high grade zones of gold mineralization on the Golden Highway located 110 km east of Timmins, Ontario (see Figure 1). The new targets were identified during the 2018 geological re-interpretation and modelling of high-grade structures. The new zones occur outside the area of historical resources and are pending NI 43-101 resource estimate update due to be completed in early 2019.

Highlights:

Moneta has identified five (5) new structurally controlled zones of high-grade mineralization along the Banded Iron Formation contact (BIF), located outside of the pending resource update area

- Halfway Drill hole MWJ11-43 intersected 3.25 metres (m) @ 8.87 (grams per tonne) g/t Gold @ 11.74 g/t Au;
- Westaway Drill hole MN-96-178 intersected 6.30 m @ 5.80 g/t Au, including 1.50 m @ 10.42 g/t Au;
- Western Drill hole MA03-14 intersected 5.50 m @ 4.26 g/t Au, including 2.00 m @ 9.90 g/t Au;
- Windjammer South Deeps Drill hole WJ88-40 intersected 2.00 m @ 3.29 g/t Au, including 1.00 m @ 5.80 g/t Au, pending resource;
- Dymment 3 Drill hole MA06-33 intersected 1.50 m @ 3.07 g/t Au, including 0.50 m @ 7.20 g/t Au;

Gary O'Connor, CEO & Chief Geologist commented, "The new geological modeling and interpretation methodology has been applied to five (5) new zones outside of the pending NI 43-101 resource estimate footprint. The new zones cover an eight (8) km strike length and have the same style of mineralization as seen in the gold zones to be included in the pending resource estimate. Re-logging and re-interpretation of the geological model at Golden Highway has focused on high grade gold mineralization located along a regional 12 km long Banded Iron Formation. These new zones will form part of a larger program to test and evaluate the potential of the Golden Highway Project, which is expected to be identified in the pending resource estimate due in the New Year."

New Mineralized Targets:

The new Halfway, Windjammer South Deeps, Westaway, Dymment 3 and Western Zone targets are all located along over 10 kms of strike length on the southern margins of a 12 km long BIF unit hosted within clastic sediments of Timiskaming age. Mineralization and all targets occur as NW-SE trending steeply west dipping stockwork veining and associated vein structures located along or near the BIF contact. Historical drilling of targets has been limited, however the style and nature of mineralization is like the BIF related deposits currently the subject of a resource estimate update on the Golden Highway Project due to be completed in early 2019. The mineralized veins and stock-work veining within the new structures occur as quartz-pyrite and ankerite-sericite-silica-pyrite (+ albite) alteration halos.

- Halfway: Is located over 500 m east of Windjammer South. Drill hole MWJ11-43 intersected 3.25 m @ 8.87 g/t Au including 2.30 m @ 11.74 g/t Au at 410.75 m down hole depth near the BIF contact. There are no other drill holes close to this area.
- Westaway: Is located on over 1.50 kms of BIF contact between South West and "55". Drill hole MN-96-178 intersected 5.80 g/t Au including 1.50 m @ 10.42 g/t Au at a down hole depth of 146.70 m. Drill hole MN-96-178 intersected 5.64 g/t Au including 1.10 m @ 11.16 g/t Au at a down hole depth of 268.50 m. Drill hole MN-97-184 intersected 3.50 g/t Au including 3.20 m @ 6.14 g/t Au. The intercepts occur up to 200 m south of the BIF contact as sedimentary quartz-pyrite veining.
- Western: The Western area is located approximately 2.00 km west of the "55" deposit. Drill hole MA03-14 returned 4.26 g/t Au including 2.00 m @ 9.90 g/t Au at a down hole depth of 213.60 m. Hole MA03-15 intersected 1.50 m @ 3.07 g/t Au including 0.60 m @ 15.93 g/t Au at a depth of 147.60 m.
- Windjammer South Deeps: Hole WJ88-40 was drilled to a depth of over 1,000 m, below the Windjammer South system vein system currently the subject of the pending resource update. The drill hole intersected a number of vein structures and distal to the BIF contact intersecting 2.00 m @ 3.29 g/t Au including 1.00 m @ 5.80 g/t Au at 835.00 m and 1.24 g/t Au including 1.00 m @ 3.02 g/t Au at a depth of 945.60 m.
- Dymont 3: The Dymont 3 area is located 1.0 km west of the "55" deposit. Drill hole MA06-33 intersected 1.50 m @ 3.07 g/t Au including 0.50 m @ 7.20 g/t Au at 242.45 m down hole depth.

Please click here for Figure 1: New Target Location Map - Golden Highway Project
<http://www.monetaporcupine.com/i/maps/dec52018-fig1.jpg>

Please click here for Figure 2: Golden Highway Project Regional Section: New Targets
<http://www.monetaporcupine.com/i/maps/dec52018-fig2.jpg>

Please click here for Figure 3: Golden Highway Project: New Target Areas (View to NW)
<http://www.monetaporcupine.com/i/maps/dec52018-fig3.jpg>

Table 1: Select Significant Intercepts: New Targets

Target Area	Hole #	From (m)	To (m)	Length (m)	Au g/t
Westaway	MN-96-178	146.70	153.00	6.30	5.80
	Includes	151.50	153.00	1.50	10.42
Westaway	MN-96-178	268.50	271.40	2.90	5.64
	Includes	268.50	269.60	1.10	11.16
Westaway	MN-97-184	323.90	332.90	9.00	3.50
	Includes	323.90	327.10	3.20	6.14
Westaway	MN-97-186	176.40	179.70	3.30	6.22
Halfway	MWJ11-43	410.75	414.00	3.25	8.87
	includes	411.70	413.17	2.30	11.74
	includes	411.70	413.17	1.47	16.86
Dymont	MA06-33	242.45	243.95	1.50	3.07
	includes	242.45	242.95	0.50	7.20

Dymont

MA07-35X

123.12

123.52

0.40

Western	MA03-13	213.60	218.00	4.40	2.47
	includes	213.00	213.60	0.60	10.63
Western	MA03-14	261.20	266.70	5.50	4.26
	includes	263.70	265.70	2.00	9.90
	includes	263.70	264.30	0.60	28.28
Western	MA03-15	147.60	149.10	1.50	8.42
	includes	148.00	148.60	0.60	15.93
Western	MA03-16	191.00	191.40	0.40	23.52
Western	MA04-22	207.00	208.00	1.00	7.34
	includes	207.40	208.00	0.60	10.47
Western	MA04-22	239.00	241.00	2.00	6.26
	includes	239.50	240.50	1.00	10.05
WJS Deeps	WJ88-40	239.70	243.90	4.20	3.91
	includes	239.70	240.30	0.60	10.56
	and	243.30	243.90	0.60	11.11
WJS Deeps	WJ88-40	266.90	268.00	1.10	9.70
WJS Deeps	WJ88-40	835.00	837.00	2.00	3.29
	includes	836.00	837.00	1.00	5.80
WJS Deeps	WJ88-40	945.60	957.50	11.90	1.24*
	includes	951.50	952.50	1.00	3.02

Intercepts are calculated using a 2.0 g/t Au cut-off unless noted (*), a maximum of 2m internal dilution and no top cap applied. All intercepts are reported as drill widths and estimated to be 65% to 100% of true width.

QA/QC Procedures

All core drilling conducted by Moneta is oriented. Half sawn drill core is sent to ALS Canada Inc. for drying and crushing to -2 mm, with a 1.00 kg split pulverized to -75 µm (200#). A 50 g charge is Fire Assayed and analyzed using a AAS finish for Gold. Samples above 10.00 g/t Au are analyzed by Fire Assay with a gravimetric finish and selected samples with visible gold or high-grade mineralization are assayed by Metallic Screen Fire Assay on a 1.00 kg sample. Moneta inserts independent certified reference material and blanks with the samples, and assays routine pulp repeats and coarse reject sample duplicates with the samples, as well as completing third-party check assays at Activation Laboratories Ltd. Gary O'Connor, FAusIMM is a qualified person under NI 43-101 and 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.

This news release includes certain forward-looking information and forward-looking statements, collectively "forward-looking statements" within the meaning of applicable Canadian securities legislation. Forward-looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements include, but are not limited to information with respect to the future performance of the business, its operations and financial performance and condition such as the Company's drilling program and the timing and results thereof; and the ability of the Company to finance and carry out its anticipated goals and objectives.

Forward-looking statements are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, fluctuating commodity prices, competitive risks and the availability of financing, as described in more detail in our recent securities filings available at www.sedar.com. Actual events or results may differ materially from those projected in the forward looking-statements and we caution against placing undue reliance thereon. We assume no obligation to revise or update these forward-looking statements.

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

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