

# Montan Mining agrees to acquire the Greater Las Huaquillas Project in Northern Peru

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[Montan Mining Corp.](#) (TSX-V: MNY, FSE: S5GM, SSE: MNYCL) ("Montan Mining") has agreed to acquire a 44.5 - 100% interest in a portfolio of mineral concessions which collectively constitute the Greater Las Huaquillas (GLH) project; a highly prospective precious and base metal project in northern Peru. The concessions are located to the immediate south of the border with Ecuador, where recent exploration success and corporate activity in the Ecuadorian mining sector, highlights the increasing interest in this historically underexplored region. The GLH project is interpreted by Montan Mining to be located within a key north-south trending mineralised belt that extends through southern Ecuador into northern Peru.

Based on historical exploration, 5 mineralised zones, consisting of 4 mineralisation types including epithermal and porphyry style mineralisation types have been identified at the GLH project. The most advanced of these mineralised zones, the Los Socavones Zone, was partially appraised by a previous operator (Sulliden 1996-1999).

In 1998, Sulliden (Garipey & Vachon, 1999) estimated that a 500m section of the 2,200m long Los Socavones Zone hosts a geological resource of 6.57 Mt grading 2.12 g/t Au and 25.2 g/t Ag; equivalent to 446,000 ounces of gold and 5.3 million ounces of silver at a 1 g/t Au cut-off. The resource was reported to remain open at depth and along strike. This historic resource, based on 10 drill holes and 20 mineralized intercepts, was estimated by Sulliden to a depth of 200m, and is reported as an historic resource estimate in an NI 43-101 Technical Report prepared for an unrelated party in 2011 (refer below). Montan Mining has not conducted any work to establish the relevance & reliability of the historical estimate.

Disclaimer: A qualified person has not done sufficient work to classify the historic estimates as current mineral resources or mineral reserves; and the Issuer (Montan Mining) is not treating the historic estimates as current mineral resources or mineral reserves. Refer to the IMPORTANT INFORMATION section, outlined below.

The Los Socavones Zone is open down dip and along strike in both directions (northeast and southwest). The mineralized zone appears to have been offset by faults. Notwithstanding the significant base metal mineralisation identified during historical exploration, the base metal potential within the Los Socavones Zone was not included in the historical resource estimate.

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Disclaimer & Forward Looking Statements

This news release contains forward-looking statements. Forward-looking statements are statements that relate to future events or future financial performance. In some cases, you can identify forward-looking statements by the use of terminology such as "may", "should", "intend", "expect", "plan", "anticipate", "believe", "estimate", "project", "predict", "potential", or "continue" or the negative of these terms or other comparable terminology. These statements speak only as of the date of this news release. This news release may also contain inferences to future oriented financial information ("FOFI") within the meaning of

applicable securities laws. The information in this news release has been prepared by our management to provide a context for the project acquisition and to provide the reader with an outlook for our future activities and anticipated key projects and may not be appropriate for other purposes.

Forward-looking statements in this announcement include, (but are not limited to), i) that we will successfully start-up Montan Mining's Cerro Dorado plant, and that ii) we will be able to successfully appraise the Greater Las Huaquillas project.

The Cerro Dorado S.A.C. assets have not been the subject of a feasibility study and as such there is no certainty that the mine or the mill will be able to produce a commercially marketable product. There is a significant risk that any production efforts from the project will not be profitable with these risks elevated by the absence of a defined resource and economic study. The Company's reliance on historic production and third party gold recovery statistics is necessary under the circumstances, but is not compliant with NI 43-101 reporting standards. There are increased risks and uncertainty in making a production decision without such a study and an historically higher rate of failure for production decisions not based on a feasibility study. General risks include the reliance on available data and assumptions and judgments used in the interpretation of such data, the speculative and uncertain nature of exploration and development, exploration and development costs, capital requirements and the ability to obtain financing, volatility of global and local economic climates, share price volatility, estimate price and commodity price volatility, changes in equity markets, increases in costs, exchange rate fluctuations and other risks involved in the mineral exploration and development industry. There can be no assurance that a forward-looking statement or information referenced herein will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements or information. Also, many factors, though considered, are beyond our control. Accordingly, readers should not place undue reliance on forward-looking statements or information. We undertake no obligation to reissue or update any forward-looking statements or information except as required by law.

This announcement is not, and under no circumstances is to be construed as, a solicitation or an offer of any kind. The matters set forth in this announcement does not constitute an agreement or offer that may be accepted. Accordingly, no person may bring a claim or action against another for a failure to negotiate, agree or enter into any agreement with respect to matters contained in the announcement.

The technical information in this announcement relating to Cerro Dorado has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 ("NI 43-101") and has been reviewed and approved on behalf of the Company by Mr. Dean Pekeski, P. Geo., of Kraven Geological Inc., a Qualified Person under NI 43-101.

The technical information in this announcement relating to the Greater Las Huaquillas project has been derived from: NI 43-101 Technical Report (the "Technical Report" ) on the Las Huaquillas Au, Ag, Cu Property, Cajamarca, Peru (15 August 2011) prepared by Luc Pigeon, P. Geo., of Gateway Solutions SAC, a Qualified Person under NI 43-101. Montan Mining has not sought any form of consent from either the Qualified Person, or the Issuer which commissioned the Technical Report, but rather references this Technical Report in an historical context as the report was originally submitted for exchange approval on 15 August 2011. It should be noted that there has not been sufficient drilling and/or sufficient previous exploration at Las Huaquillas upon which to base a mineral resource or mineral reserve estimate compliant to the current standards of National Instrument 43-101, and Montan Mining has not undertaken any independent verification of the data contained in that report by a Qualified Person or Persons acting for the Montan Mining. There has been no additional or independent verification site visits, sampling or analytical work undertaken by Montan Mining with respect to the Las Huaquillas property. Montan Mining has relied entirely upon historic disclosure relating to the Las Huaquillas project in preparing this news release.

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