Kuya Silver Corp. Completes Previously Announced Private Placement for Gross Proceeds of C$12.3 Million

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Vancouver, July 23, 2020 - Miramont Resources Corp. ("Miramont" or the "Company") and Kuya Silver Corp. ("Kuya") are pleased to announce the closing of the previously announced brokered private placement of 7,174,590 subscription receipts (the "Subscription Receipts") at a price of C$1.65 per Subscription Receipt (the "Issue Price") for aggregate gross proceeds of C$11,838,074 (the "Brokered Financing") as well as a concurrent non-brokered private placement of 303,030 Subscription Receipts on the same terms as the Brokered Financing for additional gross proceeds of C$500,000 (the "Non-Brokered Financing", and together with the Brokered Financing, the "Offering").

Kuya is very pleased to have completed this important step in our listing process with Miramont. When we announced the proposed transaction with Miramont in June, we received a lot of positive feedback from an array of different investors. The money that we were able to raise in this oversubscribed financing will greatly de-risk the Bethania expansion project and provides a strong platform to launch our new company," said David Stein, President of Kuya.

The Brokered Financing was led by Cormark Securities Inc. ("Cormark") on behalf of a syndicate of agents including Canaccord Genuity Corp., PI Financial Corp. and Red Cloud Securities Inc. (together with Cormark, the "Agents"). Kuya granted the Agents an option to purchase up to an additional 30% of the Brokered Financing in Subscription Receipts (the "Agents' Option"), exercisable in whole or in part at any time up to 48 hours prior to the closing date, which has been exercised by the Agents in respect of 1,113,984 Subscription Receipts for gross proceeds of C$1,838,074.

The Offering was carried out in connection with the amalgamation agreement dated June 10, 2020 entered into among Miramont, Kuya and 2757974 Ontario Inc., whereby Miramont would acquire all of the issued and outstanding shares of Kuya pursuant to a three-cornered amalgamation, as further detailed in Miramont's press release dated June 11, 2020 (the "Transaction"). Each Subscription Receipt will be automatically exchanged, without payment of any additional consideration, into one common share of Kuya upon satisfaction of the Release Conditions (as defined below) on or before January 23, 2021 (the "Release Deadline"). The Company following completion of the Transaction will use the net proceeds from the Offering to fund exploration and engineering costs for the development of the Bethania project, as well as to complete its obligations to acquire an 80% interest in S&L Andes Export.

The gross proceeds of the Brokered Financing less 25% of the Agent's fees and less certain eligible expenses of the Offering, will be held in escrow pending satisfaction of Kuya having obtained the approval of the Canadian Securities Exchange and completion of certain other administrative matters (the "Release Conditions") on or before the Release Deadline. In the event that the Release Conditions are not satisfied on or before the Release Deadline, or if prior to such date Kuya advises Cormark or announces to the public that it does not intend to satisfy the Release Conditions, the escrow agent will return the gross proceeds of the Offering to the holders of the Subscription Receipts, together with a pro rata portion of the interest earned on the escrowed proceeds, and the Subscription Receipts will be cancelled.

In connection with the Brokered Financing, the Agents are to receive a cash commission of 6.0% of the gross proceeds, excluding gross proceeds from the issuance of Subscription Receipts to president's list subscribers for which a commission of 1.0% of such gross proceeds are to be received by the Agents. No fees were paid in connection with the Non-Brokered Financing.

The Subscription Receipts issued under the Offering are subject to an indefinite hold period in Canada. The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

Not for distribution to U.S. news wire services or dissemination in the United States.

About Kuya Silver Corp.

Kuya is a privately held Canadian-based silver-focused mining company, earning into an 80% interest in the Bethania Silver Mine, located in Central Peru. Bethania was in production until 2016, toll-milling its ore at various other concentrate plants in the region, and Kuya's plan is to implement an expansion and construct a concentrate plant at site before restarting operations. Bethania produced silver-lead and zinc concentrates from the run of mine material until being placed on care and maintenance due to market conditions and lack of working capital. It is expected that shortly after the closing of the Transaction, Kuya will close its acquisition of the 80% interest in the Bethania Silver Mine.

About Miramont Resources Corp.

Miramont is a Canadian‐based exploration company with a focus on acquiring and developing mineral prospects within world‐class belts of South America. The Company's shares are listed on the CSE under the symbol MONT and on the OTCQB under the symbol MRRMF.

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Forward Looking Information

This news release contains forward‐looking statements and forward‐looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward‐looking statements or information. More particularly and without limitation, this news release contains forward‐looking statements and information relating to the conditions to converting the Subscription Receipts, use of proceeds of the Offering and other matters. The forward‐looking statements and information are based on certain key expectations and assumptions made by management of the Company. As a result, there can be no assurance that the proposed Transaction will be completed as proposed or at all. Although management of the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward‐looking statements and information since no assurance can be given that they will prove to be correct.

Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. The forward-looking statements in this press release include the Company's intentions regarding the completion of the Transaction. Since forward‐looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the Company's ability to continue operations if the Transaction is not completed, the Company's ability to raise further capital, the Company's ability to obtain regulatory and exchange approvals, and the Company's ability to complete the Transaction. Accordingly, readers should not place undue reliance on the forward‐looking statements and information contained in this news release. Readers are cautioned that the foregoing list of factors is not exhaustive. The forward‐looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update publicly or revise any forward‐looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the

policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

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