

# Montage Gold expands its exploration portfolio in Côte d'Ivoire along its Koné Project and is granted a new greenfield property

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## HIGHLIGHTS:

- Koné project land package increased by 381km<sup>2</sup> to 1,699km<sup>2</sup> following the grant of the Gbatosso permit which is situated along strike of two major mineralized trends on the property and within trucking distance to the Koné processing plant
- Koné is one of West Africa's largest gold projects by land area, which comprises 7 mineralised trends hosting over 50 identified targets with mineralization confirmed at all 23 targets drill-tested so far in 2024 and 2025
- Montage has also been granted the Wendé permit which is an advanced greenfield exploration property strategically located along a well-known major north-south mineralised trend with prior historical exploration activity
- Montage is well positioned to continue to unlock exploration value by advancing exploration at its Koné project, where construction continues to progress on-budget and on-schedule, while progressing its greenfield exploration strategy

ABIDJAN, Côte d'Ivoire , Dec. 16, 2025 -- [Montage Gold Corp.](#) ("Montage" or the "Company") (TSX: MAU, OTCQX: MAUTF) is pleased to announce that the Ministry of Mines, Petroleum and Energy, in conjunction with the Ministry of Finance and Budget and the Ministry of the Environment, Sustainable Development and Ecological Transition, of Côte d'Ivoire, has approved the grant of two exploration permits to Montage which strategically increases its Koné project land package and adds the highly prospective Wendé advanced greenfield exploration property.

The Koné project land package has increased by 381km<sup>2</sup> to 1,699km<sup>2</sup> following the grant of the Gbatosso exploration permit (PR0875), which is located in a highly prospective area along the continuity with the Lokolo and Yéré trends, within trucking distance to the Koné processing plant.

In addition, Montage has been granted the Wendé permit (PR1044), covering an area of approximately 107km<sup>2</sup>, located along the Ouango-Fitini shear zone in close proximity to several other significant gold mining operations and deposits. Historical workings on the property highlight a significant 7km<sup>2</sup> gold-in-soil anomaly with assays grading over 100ppb. Exploration activities on the Wendé property are set to beginning in early 2026 with both geochemical and geophysical surveys, in addition to exploration drilling on prospective targets.

Martino De Ciccio, CEO of Montage, commented: *"We are delighted to be granted additional exploration permits in Côte d'Ivoire which both strategically expands our land package along the Koné project and adds the highly prospective Wendé advanced greenfield exploration property. Moreover, it reflects the strong support we continue to receive from our local stakeholders as we strive to position Montage as the partner of choice through our win-win approach and strong focus on local content."*

*With construction at the Koné project rapidly advancing, remaining on-budget and well on-schedule, we are well positioned to unlock significant exploration value by leveraging our extensive technical expertise and established presence in the region. The recently announced acquisition of African Gold will add the high-quality resource-stage Didievi project, which is expected to provide near-term growth, while the recently granted Wendé property provides the potential to source the next project organically.*

*We are very pleased with the momentum generated across the business as we continue to execute on our strategy of creating a premier multi-asset African gold producer and delivering value for all our stakeholders."*

Silvia Bottero, EVP Exploration of Montage commented: "We are very pleased to have secured the Gbatosso permit given its highly strategic positioning within the Koné project as the Lokolo trend and Yeré trend, which are both known to host significant gold mineralisation as demonstrated with our recent drilling campaigns, are known to extend into the Gbatosso permit. We continue to be very excited with the exploration potential at our Koné project and look forward to continuing to deliver strong resource growth next year, including a maiden resource for the recently announced Petit Yao discovery where drilling is now intensifying.

Additionally, the award of the highly prospective Wendé advanced greenfield exploration permit marks a milestone in Montage's exploration strategy as we embark to create a multi-asset exploration pipeline with the goal of sourcing the next project organically through our ability to stake and explore grounds. Wendé is located on a major gold mineralised and structurally important trend where historical exploration work on the property confirmed its prospectivity. As such, we look forward to commencing our exploration work at Wendé in early 2026."

#### KONÉ PROJECT LAND EXPANSION

The Koné project land package has increased by 381km<sup>2</sup> to 1,699km<sup>2</sup> following the grant of the Gbatosso exploration permit (PR0875), which is located in a highly prospective area along the continuity with the Lokolo and Yeré trends, within trucking distance to the Koné processing plant, as shown in Figure 1 below.

*Figure 1: Koné project exploration map including newly granted Gbatosso permit*

#### RECENTLY AWARDED WENDÉ GREENFIELD EXPLORATION PERMIT

As shown in Figure 2 below, the Wendé permit, located approximately 500km northeast of Abidjan, is situated along the Ouango-Fitini Shear Zone, a major regional north-south trending structure that stretches as far north as Endeavour Mining's Houndé and Mana mines in Burkina Faso and extending deep into Côte d'Ivoire. The structure and associated splays separate early Birimian granitoids from the Birimian greenstone belt, with a series of contrasting lithologies comprising volcanic and volcano-sedimentary units alongside late felsic plutons, typical of the regions known prospective greenstone belts.

*Figure 2: Montage Gold permit locations in Côte d'Ivoire*

As shown in Figure 3 below, historical workings on the property highlight a significant 7km<sup>2</sup> gold-in-soil anomaly with assays grading over 100ppb at a target previously known as the Bobosso prospect. The anomaly overlies a strong magnetic high, with perpendicular east-west structures cross-cutting the main NNE-SSW structures, whilst the permit more broadly has also historical soil sampling, geophysical surveying, Rotary Air Blast ("RAB"), Reverse Circulation ("RC") and Diamond Drilling ("DD"). Montage has identified the Wendé permit as highly prospective given the potential of the Bobosso target and widespread soil anomalies that have not been adequately followed up with drilling, suggesting a high potential for trend and target generation.

*Figure 3: Wendé permit area showing magnetic highs and historical gold-in-soil anomalies*

#### ABOUT MONTAGE GOLD

Montage Gold Corp. (TSX: MAU) is a Canadian-listed company focused on becoming a premier African gold producer, with its flagship Koné project, located in Côte d'Ivoire, at the forefront. Based on the Updated Feasibility Study published in 2024 (the "UFS"), the Koné project has an estimated 16-year mine life and sizeable annual production of +300koz of gold over the first 8 years and is expected to enter production in Q2-2027.

## QUALIFIED PERSONS STATEMENT

The scientific and technical contents of this press release have been verified and approved by Silvia Bottero, BSc, MSc, a Qualified Person pursuant to NI 43-101. Mrs. Bottero, EVP Exploration of Montage, is a registered Professional Natural Scientist with the South African Council for Natural Scientific Professions (SACNASP), a member of the Geological Society of South Africa and a Member of AusIMM.

## TECHNICAL DISCLOSURE

For further details of the data verification undertaken, exploration undertaken and associated QA/QC programs, and the interpretation thereof, and the assumptions, parameters and methods used to develop the Mineral Reserve Estimate for the Koné Gold Project, please see the UFS, entitled "Koné Gold Project, Côte d'Ivoire Updated Feasibility Study National Instrument 43-101 Technical Report" and filed on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). Readers are encouraged to read the UFS in its entirety, including all qualifications, assumptions and exclusions that relate to the details summarized in this news release. The UFS is intended to be read as a whole, and sections should not be read or relied upon out of context.

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## FORWARD-LOOKING STATEMENTS

This press release contains certain forward-looking information and forward-looking statements within the meaning of Canadian securities legislation (collectively, "Forward-looking Statements"). All statements, other than statements of historical fact, constitute Forward-looking Statements. Words such as "will", "intends", "proposed" and "expects" or similar expressions are intended to identify Forward-looking Statements. Forward-looking Statements in this press release include statements related to the Company's mineral reserve and resource estimates; the timing and amount of future production from the Koné project; anticipated mining and processing methods of the Koné project; the grant of new exploration permits; anticipated mine life of the Koné project; targeted improvements in the production profile; expected timing of commencement and completion of stated drill programs in 2025; results of the drill programs including targeted additions to the estimated mineral resources at the Koné project, and the timing thereof; the grade and quantity potential of exploration targets; the establishment of satellite deposits and the development of these deposits; the publishing of an updated resource block model in late 2025; expected recoveries and grades of the Koné project; timing in respect of the completion of construction; timing and amount of necessary financing related to the mining operations at the Koné project; expected additions to the land package at Kone; and timing for permits and concessions, including that the Company will receive all approvals necessary to complete construction of the project and conduct exploration.

Forward-looking Statements involve various risks and uncertainties and are based on certain factors and assumptions. There is no assurance that any economic satellite deposits will be discovered, and if discovered ever developed or mined. There can be no assurance that any Forward-looking Statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from include uncertainties inherent in the preparation of mineral reserve and resource estimates and definitive feasibility studies, and in delineating new mineral reserve and resource estimates, including but not limited to, assumptions underlying the production estimates not being realized, incorrect cost assumptions, unexpected variations in quantity of mineralized material, grade or recovery rates being lower than expected, unexpected adverse changes to geotechnical or hydrogeological considerations, or expectations in that regard not being met, unexpected failures of plant, equipment or processes (including construction equipment), delays in or increased costs for the delivery of construction equipment and services, unexpected changes to availability of power or the power rates, failure to maintain permits and licenses, higher than expected interest or tax rates, adverse changes in project parameters, unanticipated delays and costs of consulting and accommodating rights of local communities, environmental risks inherent in the Côte d'Ivoire, title risks, including failure to renew concessions, unanticipated commodity price and exchange rate fluctuations, delays in or failure to receive access agreements or amended permits, and other risk factors set forth in the Company's most recent Annual Information Form available at [www.sedarplus.ca](http://www.sedarplus.ca), under the heading "Risk Factors". The Company undertakes no obligation to update or revise any Forward-looking Statements, whether as a result of new information, future events or otherwise, except as may be required by law. New

factors emerge from time to time, and it is not possible for Montage to predict all of them, or assess the impact of each such factor or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any Forward-looking Statement. Any Forward-looking Statements contained in this press release are expressly qualified in their entirety by this cautionary statement.

Figures accompanying this announcement are available at:

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