



MONTAN

MINING CORP

TSX-v: MNY

Q2 2015 Presentation
Toll Mill & Mine Acquisition
May 1, 2015



DISCLAIMER

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This presentation 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 presentation. This presentation may also contain future oriented financial information (“FOFI”) within the meaning of applicable securities laws. The FOFI has been prepared by our management to provide an outlook of our activities and results and may not be appropriate for other purposes. The FOFI has been prepared based on a number of assumptions. The actual results of operations of our company and the resulting financial results may vary from the amounts set forth herein, and such variation may be material. Our management believes that the FOFI has been prepared on a reasonable basis, reflecting management’s best estimates and judgments. Any FOFI in this presentation is made as of the date specified on the title page and is based upon the information available to us as of that date.

Examples of forward-looking statements in this presentation include statements pertaining to, among other things: (1) the proposed acquisition of mining and milling assets in Peru; (2) the potential for exploration, development and operation of the Company’s assets and the assets it proposed to acquire; (3) the market potential and opportunities; (4) the cash flow generating nature of the assets to be acquired in Peru; (5) the capacity of the mill; (6) closing of the transaction with Goldsmith Resources SAC (“Goldsmith”); (7) the impact of mining legislation; (8) the Company’s business model; (9) financial projections relating to the Mollehuaca Plant; (10) exploration targets at the various properties referenced in the presentation; (11) future financial condition of the Company; (12) trends in performance of the Company’s stock; (13) prospects for future financing; (14) due diligence relating to the proposed acquisition; (15) that the public market for the Company’s stock will be liquid; and (16) any other financial information not listed here.

The material assumptions supporting these forward-looking statements include, among other things that: (1) the proposed transaction with Goldsmith will be approved by regulatory authorities; (2) there will be no impediments to the exploration, development, and operation of the properties and assets as set out in this presentation; (3) unknown changes to operating cost estimates, currency exchange estimates and future commodities prices will not impact projected earnings and financial statements; (4) the permits the Company has will be sufficient to allow the Company to complete the proposed exploration, development and operations on its properties as set out in the presentation; and (5) the potential effects of general economic and financial market conditions on our forward looking financial statements. These statements are only projections and involve known and unknown risks, uncertainties and other factors, including the risk that: (1) the Company does not complete the transaction with Goldsmith for any reason whatsoever; (2) the Company cannot complete the exploration and development and operational activities set out herein for any reason whatsoever; (3) the Company’s business plan when executed will not result in positive cash flow; (4) the FOFI contained in the presentation proves to be inaccurate; (5) the potential market opportunity is significantly smaller than anticipated by the Company; and (6) general economic and financial market conditions have unanticipated effects. These risks, as well as risks that we cannot currently anticipate, could cause our, or our industry’s, actual results, levels of activity or performance to be materially different from any future results, levels of activity or performance expressed or implied by these forward-looking statements.

Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity or performance. Except as required by applicable law, including applicable securities laws, we do not intend to update any of the forward-looking statements to conform these statements to actual results.

This presentation 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 presentation do 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 presentation.

The technical information in this presentation 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 Ms. Jenna Hardy, M.Sc., P.Geo., of Nimbus Management Ltd., a Qualified Person under NI 43-101.



MONTAN MINING AT A GLANCE

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Primary Asset: Proposed acquisition of 150 TPD capacity toll mill and producing gold mine in Peru.

QT Asset: Alicia Copper Skarn / Porphyry Exploration Project in Andahuaylas-Yauri belt.

Sector Potential: Small scale gold mining and gold processing sector in Peru exceeds USD \$2B per year, with only three operating and two in-development comparable TSX public company participants.

Market Potential: Public participants in the sector are presently outperforming most other mining sector companies.

Name: Montan Mining Corp.

Symbol: TSX-V: MNY

Price Range*: \$0.11 - \$0.195

Share Structure:** 21,528,259 FD
19,653,259 Issued
1,875,000 Options

Shareholders: 5% Teck Resources
10% Management
10% Institutional
14% Peru Investors

**March 9, 2015 (start of trading) to May 1, 2015*

***Effective date May 1, 2015*



MONTAN MANAGEMENT TEAM

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Ian Graham – CEO: 20 years of experience in the development and exploration of mineral deposits with Rio Tinto (Chief Geologist), Anglo American (Geologist) & Discovery Harbour (President & CEO), international projects, including Diavik Diamonds (NWT, Canada), Resolution Copper (Arizona, USA), Eagle Nickel (Michigan, USA) and Bunder Diamonds (India).

Michel Robert – Director: 40 years of professional experience in mining & metallurgy, formerly Teck's corporate metallurgist, lead engineer and start-up manager, Director of SNC, founder of Simons Mining Group (now AMEC) and Senior VP for Pan American Silver (1995 to 2001) as well as VP of Quinto Mining during acquisition by Consolidated Thompson for C\$150 M in 2008.



Luis F. Zapata – Executive Chairman: Former Partner and Head of Capital Markets at Seminario SAB, Former Head of Latin America Institutional Equity Sales at Canaccord Genuity. Has structured, financed or participated in over \$500M of equity raises. A frequent media commentator on the resources sector in Peru, dual Canadian/Peruvian citizen fluent in English and Spanish.

James S. Borland – Director: 25 years of mining industry experience, founded Borland, Levand & Associates in 1998, a firm that has provided management services to the minerals sector including Anvil Mining (acquired by China Minmetals), Blue Pearl Mining (now Thompson Creek Metals) and Glencairn Gold Corp. (acquired by B2Gold). Former Manager, Research Communications for BMO Nesbitt Burns Inc. and VP Investor Relations for Boliden Ltd.



Ryan Fletcher – Acting CFO & Director: An entrepreneur and financier with a focus on the mining and mineral exploration. Most recently was a Director of Zimtu Capital Corp., a resource investment issuer listed on the TSX-V. Mr. Fletcher co-founded Montan Capital Corp. in 2012.



CASH FLOWING ASSETS ACQUISITION

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Montan intends to acquire the following producing asset base in Arequipa, Peru

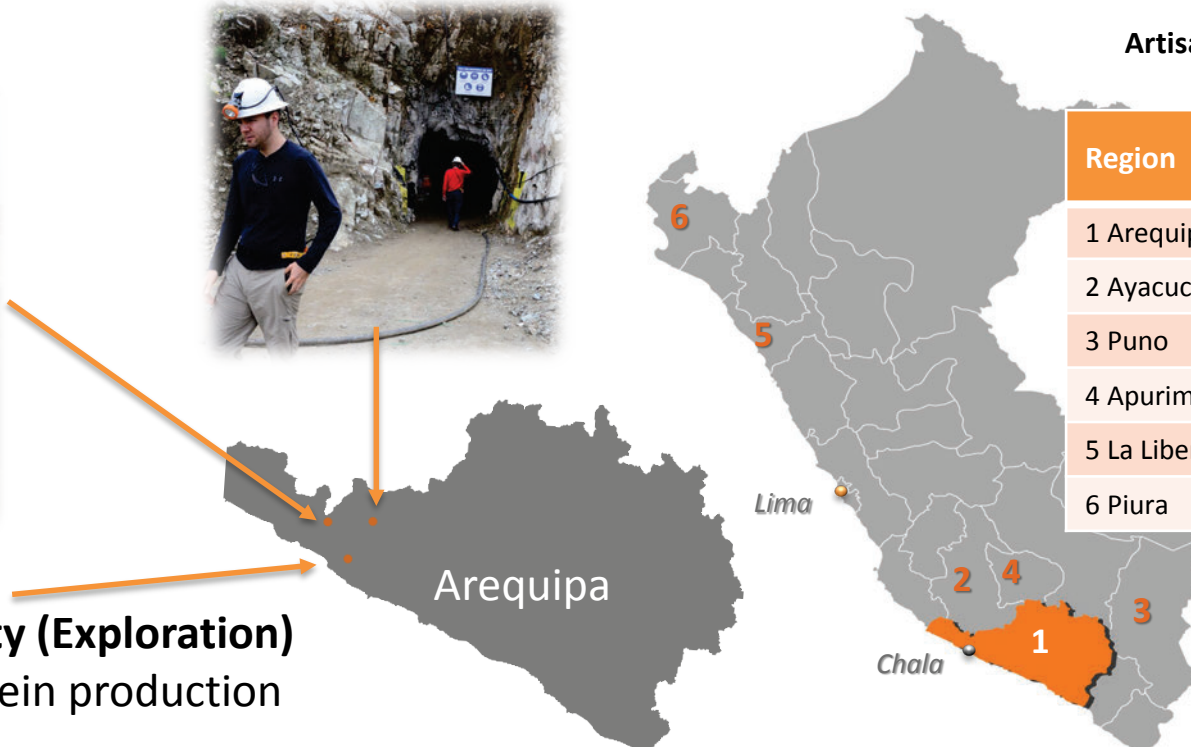
1. Mollehuaca Plant

150 TPD capacity gold mill with CIP & Flotation circuit



2. Eladium Gold Mine

Epithermal vein production, current 2.5 TPD @ 15-30 g/t Au
from mine records of payment for material processed



**Artisanal Formalization
By Region***

Region	Applications
1 Arequipa	14,859
2 Ayacucho	9,015
3 Puno	7,269
4 Apurimac	6,920
5 La Libertad	5,298
6 Piura	~ 2,000

3. Saulito Property (Exploration)

Epithermal gold vein production potential

**Source: Registro Nacional de Declaracion de Compromisos, Q4 2014*



Binding Agreement to Acquire Goldsmith Resources SAC

Total Consideration: \$3.3M. All figures below in USD unless otherwise noted

- 1. On Signing : \$50,000 (Paid)**
- 2. On Closing of Definitive Agreement: \$1.75M**
 - \$750K Cash + 8m MNY shares at deemed value of C\$0.125/sh
- 3. Twelve (12) months from Definitive Agreement: \$1.5M**
 - \$750K Cash & \$750K in cash or shares at MNY election
 - Vendor security - 49% in trust, one board member until full purchase completed

Acquisition of producing assets reduces investor and project risk and saves capital, time and management resources by eliminating construction and permitting.

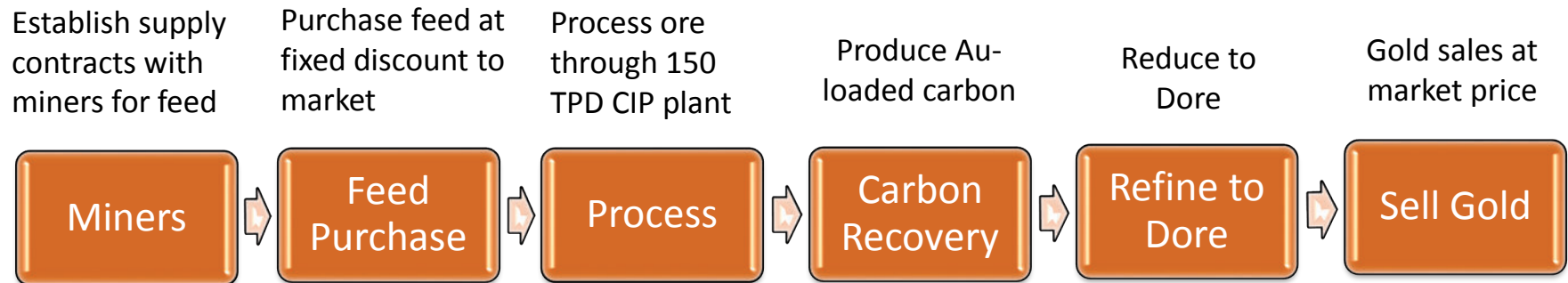


TOLL MILLING IN PERU

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A high margin cash-flow business, aided by new Mining Legislation in force since April 2012

How does the business model operate?



What are the advantages?

For Peruvian Mining Industry

- Increased transparency & international support
- Improved health and safety
- Environmental protection
- Increased tax revenue

For Montan Mining

- Increasing demand for permitted mills
- Access to unconstrained mineralized resources for feed
- No mine operation or development risk
- Operational sustainability



MOLLEHUACA PLANT

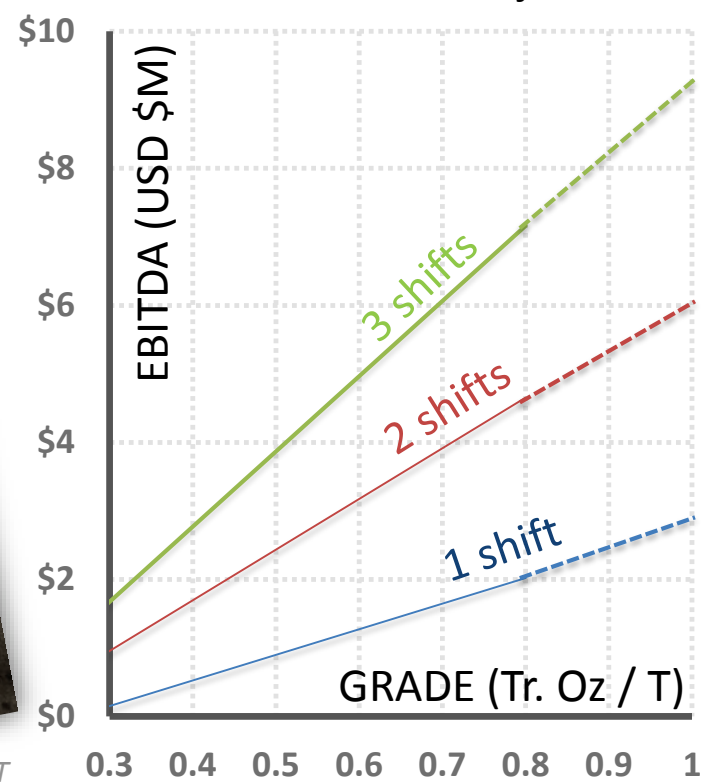
TSX-v: **MNY**

Scaled ramp up: 1 shift (46tpd), 2 shifts (92tpd), 3 shifts (139tpd)
EBITDA grade & shift dependent
\$7M per year EBITDA achievable*



**Based on Company model. 88% recovery, \$1,150 gold price, 139 TPD and 0.8 Oz / T gold grade. These represent management estimates based on data available 1-May-2015. They remain preliminary in nature and should not be relied upon.*

Annual EBITDA Projections



1 Troy Ounce = 31.1grams (g)



- 3,300m elevation, 90km from Chala, Arequipa
- Epithermal vein system, mining 2.5 TPD @ 15-30 g/t Au
from mine records of payment for feed processed
- 2014 Milestones: Camp constructed, all operating permits in place, expanded underground development started
- Montan preliminary expansion target 15 TPD @ >15 g/t Au*
- Exploration Upside

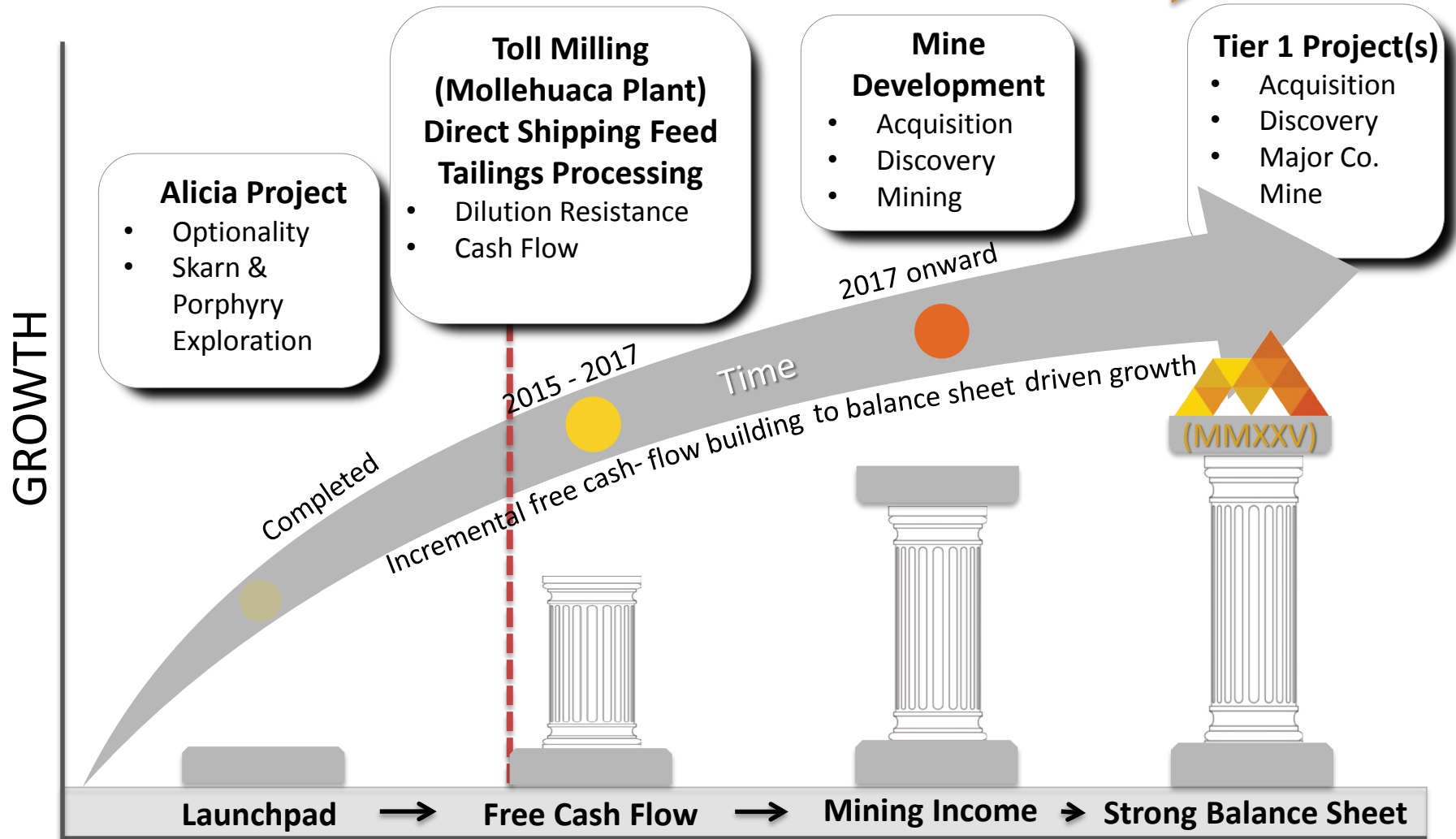


**Target based on data available 1-May-2015. It remains preliminary in nature and should not be relied upon.*



EXECUTING OUR BUSINESS PLAN

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COMPARABLE COMPANIES

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	Company	Symbol	Shares /FD (M)	Price ⁽¹⁾	Mkt Cap (C\$ M)	Debt ⁽²⁾ (M)	Production	Plant Cost (US \$M)	Plant Capacity (tpd)	Exploration
Producers	Dynacor	DNG	36M/38M	\$2.15	77 M	-	18 Yrs	8/10	250 & 350 ⁽³⁾	Yes
	Inca One	IO	68M/86M	\$0.24	16 M	8	5 Months	5 ⁽⁴⁾	100	No
	Montan	MNY	19M/21M	\$0.145	2.8 M	-	Ramp-up	3.3 (Acquisition)	150	Yes
Builders	Anthem United	AFY	68M/90M	\$0.46	31 M	7	Near Term	10	350 (75%) ⁽⁶⁾	No
	Standard Tolling	TON	54M/90M	\$0.13	7 M	2.7	Near Term	1.8 (Acquisition)	150	Yes

(5)



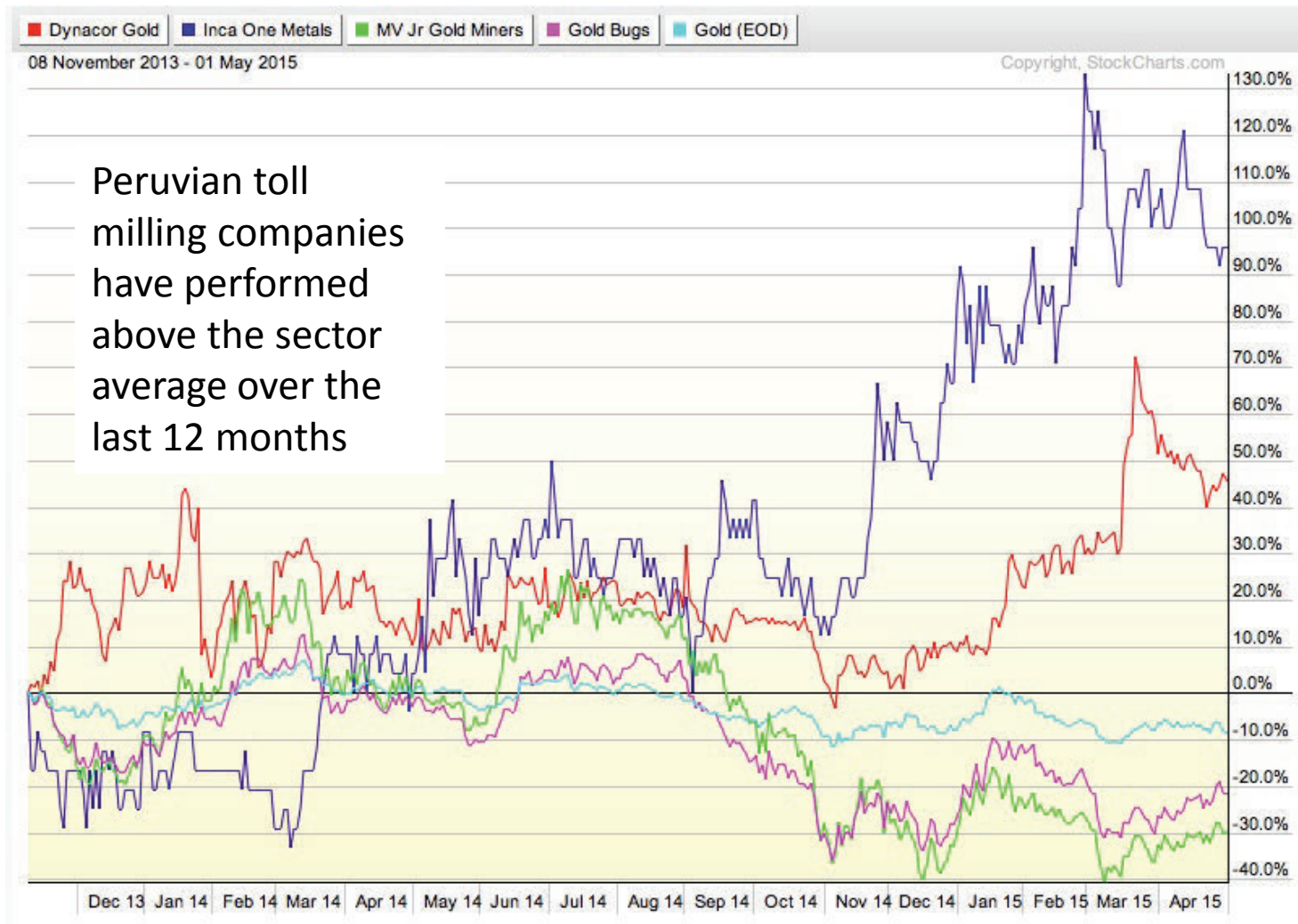
Table Footnotes

- (1) May 1st 2015, CAD
- (2) Includes lines of credit, debt units, stream borrowing
- (3) Second plant in construction
- (4) Acquisition and construction approximate
- (5) MNY targeting re-rating
- (6) 75% share of the Toll Mill



SECTOR OUTPERFORMANCE

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ALICIA: QT ASSET OPTIONALITY

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Tertiary Andahuaylas-Yauri Belt – Tier 1 Pedigree in Skarn & Porphyry-hosted Cu

- **100% MNY Ownership**
- **26 KM SQ in prime belt**
- **Underlying 2% NSR on mined production**

Deposit	MT	Cu (%)	Au (g/t)
Antapaccay	383	0.89	0.16
Coroccohuayco	155	1.57	0.16
Cetan Pucara	24	1.44	-
Cuachua	300	0.68	-
Tintaya*	139	1.39	0.23
Azulccaca	24	0.42	0.39
Cchalla	112	0.62	0.36
Constancia	620	0.32	0.056
Las Chancas	200	1.00	0.12

* Michel Robert - Tintaya Startup Manager

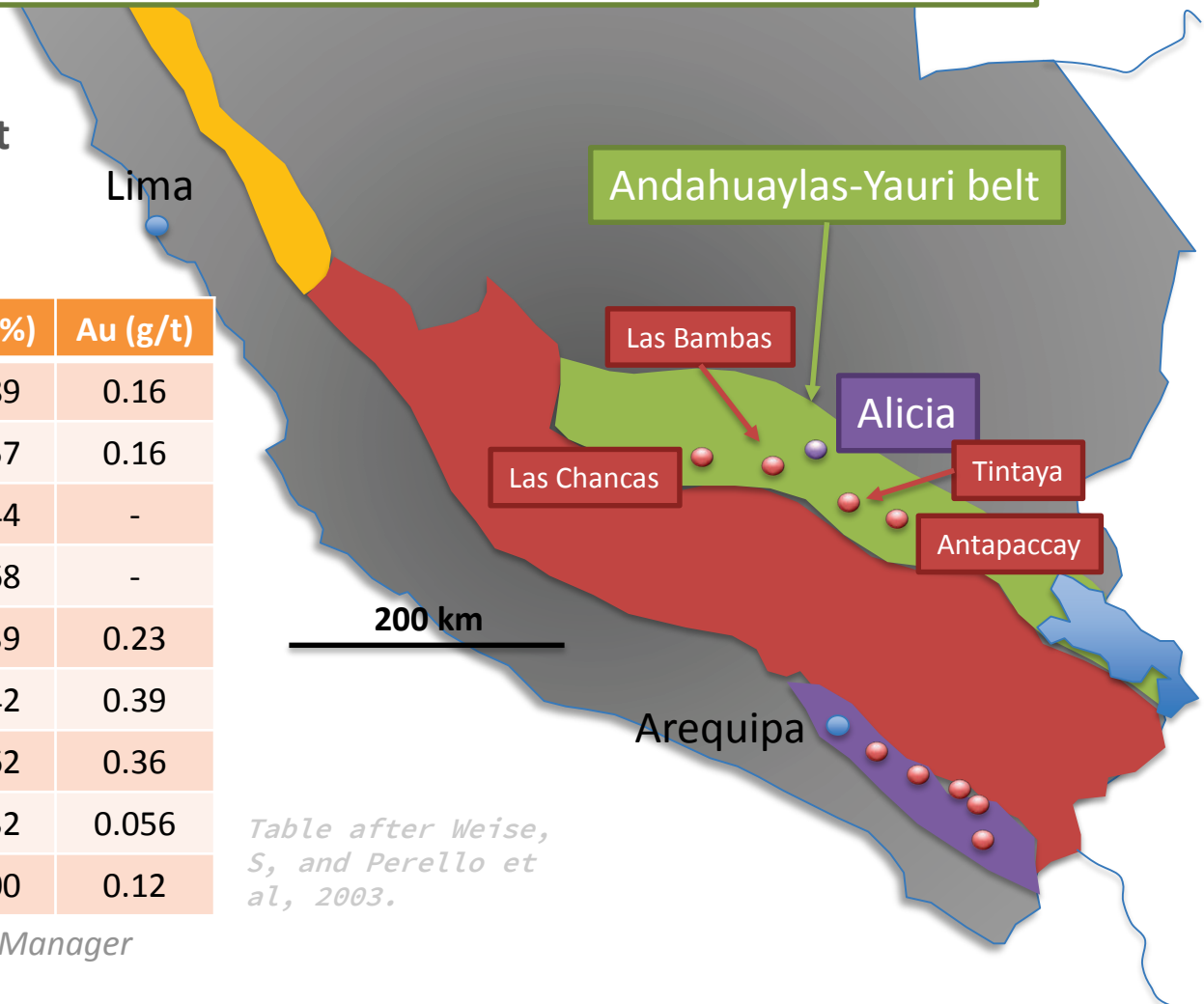


Table after Weise, S, and Perello et al, 2003.



1. Finalize Goldsmith SAC Acquisition

- Complete due diligence
- Complete definitive agreement

2. Structure and Complete Financing

- Arrange revolving credit feed purchase arrangement
- Explore convertible debt opportunities
- Determine equity component

3. Build Out In-Country Team

- Led by in-country Executive Chairman
- Building on Strait and Goldsmith combined operating experience

4. Continue Evaluation of Cash-Flow M&A Targets

- Nine (9) shortlisted opportunities, evaluations on 4 *in progress* in Peru
- Include toll mills, direct shipping feed opportunities and refractory tailings



MONTAN OPERATING PHILOSOPHY

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Focus on Peru

- Resident Executive Chairman
- Operating team at plant, Arequipa
- Local company management, purchasing & social engagement



Due diligence activities, Lima office

Canada

- Marketing, reporting
- Liquid public market

Mollehuaca Plant





CONTACT US

TSX-v: **MNY**

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