



MONTAN

MINING CORP

TSX-V: MNY

Cerro Dorado - Mine Acquisition Presentation

November 2016





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.

Forward-looking statements in this presentation include that we will acquire the Peruvian Rey Salomon mine and mill from Chazel Capital; that we can finance to free cash flow and become a producing miner before year-end; and that this can be a springboard for growth and create shareholder value. Such forward-looking statements and information are subject to risks, uncertainties and other factors which may cause our actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statement. Specific risks included that we may not be able to finance our intended acquisition and we may not obtain regulatory approval.

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.

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

TSX-v: **MNY**

Name: Montan Mining Corp.
Symbol: TSX-V: MNY
Frankfurt: S5G
Santiago: MNYC

1 Year Price Range:* \$0.015 - \$0.095

Share Structure:*

51,677,625	Shares I/O
91,700	Warrants @ \$0.18
1,473,889	Warrants @ \$0.25
1,428,625	Warrants @ \$0.12
3,163,505	Warrants @ \$0.175
700,000	Warrants @ \$0.20
1,768,750	Warrants @ \$0.05
4,880,698	Warrants @ \$0.15
8,170,000	Warrants @ \$0.10
2,845,000	Options @ \$0.10
76,199,792	F/D

Shareholders: 3% Teck Resources
8% Management
11% Peru Investors

*As of November 1, 2016

Latest Financing: \$470,000 via \$0.10 unit PP
Unit Terms: 1 share + 1 warrant @ \$0.15
Use of Proceeds: Cerro Dorado DD
Property Payments
Working Capital





MONTAN BOARD OF DIRECTOR & MANAGEMENT

TSX-v: **MNY**



Ian Graham - CEO & Director: 20 years in 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).



Greg Hall - Director: 30 years of international exploration, development, and mining ventures, and all aspects of their structuring and finance. Currently President of Water Street Assets and Director of Prophecy Development. Previously a director of Silvercorp Metals, China's largest primary silver producer and one of the lowest cost silver producer among its industry peers. Other former appointments include: Director at Haywood Securities; VP at Canaccord Genuity; and Senior VP at Leede Jones Gable.

Vadim Dubchak, CFA - Interim CFO: Mining finance professional with 9+ years experience in the mining sector. Previously Corporate Development at Astur Gold. Formerly worked for a boutique portfolio management firm and a merchant bank focused on the mining sector. Prior, held accounting position for group of 4 public mining companies in Vancouver.

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



Sam Wong, CA - Director: CFO of Dynasty Metals & Mining and Chesapeake Gold. Previously CFO of Goldgroup Mining, where he significantly decreased the cost and level of debt through various cost cutting and restructuring initiatives. Prior, Corporate Controller at Luna Gold, where he oversaw the finance division during Luna's transition from development to commercial production.





NEAR TERM CASH FLOW ASSET

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Montan intends to acquire and restart the Rey Salomon gold mine and mill (together the 'Cerro Dorado Project') in Peru.

Cerro Dorado S.A.C. holds the Rey Salomon mine, a fully permitted and producing gold mine with a 60 TPD CIP mill located 700km south of Lima in the prolific Nazca-Ocoña mineral belt of southern Peru.

The mine has recent recorded sales of:

1,675 t @ 11.8 g/t Au (since 2102)

670 t @ 15.23 g/t Au (OFIR shaft development, 2007)

Previous operators have been significantly technically and capital constrained.





CERRO DORADO PROJECT – SUMMARY

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- **Project covers 1,172 hectares of mining concessions at 1,400m asl in Caraveli, Arequipa**
- **\$4.0 million invested by current operator (2012 - 2015)**
 - Plant upgrades to ~60tpd Carbon-in-Pulp (CIP)
 - Infrastructure improvements
 - Development work on 5 veins of a known 32 vein structures with only minor exploration
- **1,675 t @ 11.8 g/t Au** of mineralized material sold during development by Chazel Capital
- **670 t @ 15.23 g/t Au** of mineralized material sold during previous Peruvian development
- **Current underground development:**
 - 1,246m in 27 drifts
 - 317m in 14 adits
 - 400m (approx.) in 18 raises
 - 48 mining faces prepared (due diligence to verify)
- **60tpd CIP plant fully permitted up to 100tpd with tailings pond and infrastructure**



MNY Binding Letter of Intent to Acquire Cerro Dorado S.A.C.

- | | |
|--|--|
| 1. On Closing the Sale: | Assumption of underlying option agreement
Payment of 10,000,000 Montan Shares |
| 2. On sale of 1,000oz Au from the property: | Additional 2,000,000 Montan Shares |
| 3. On sale of additional 2,000oz Au from the property: | Additional 2,000,000 Montan Shares |

MNY has re-negotiated the underlying option deal with 'OFiR' (August 18, 2016)

Cerro Dorado SAC has an option to earn 100% of the project on the following terms:

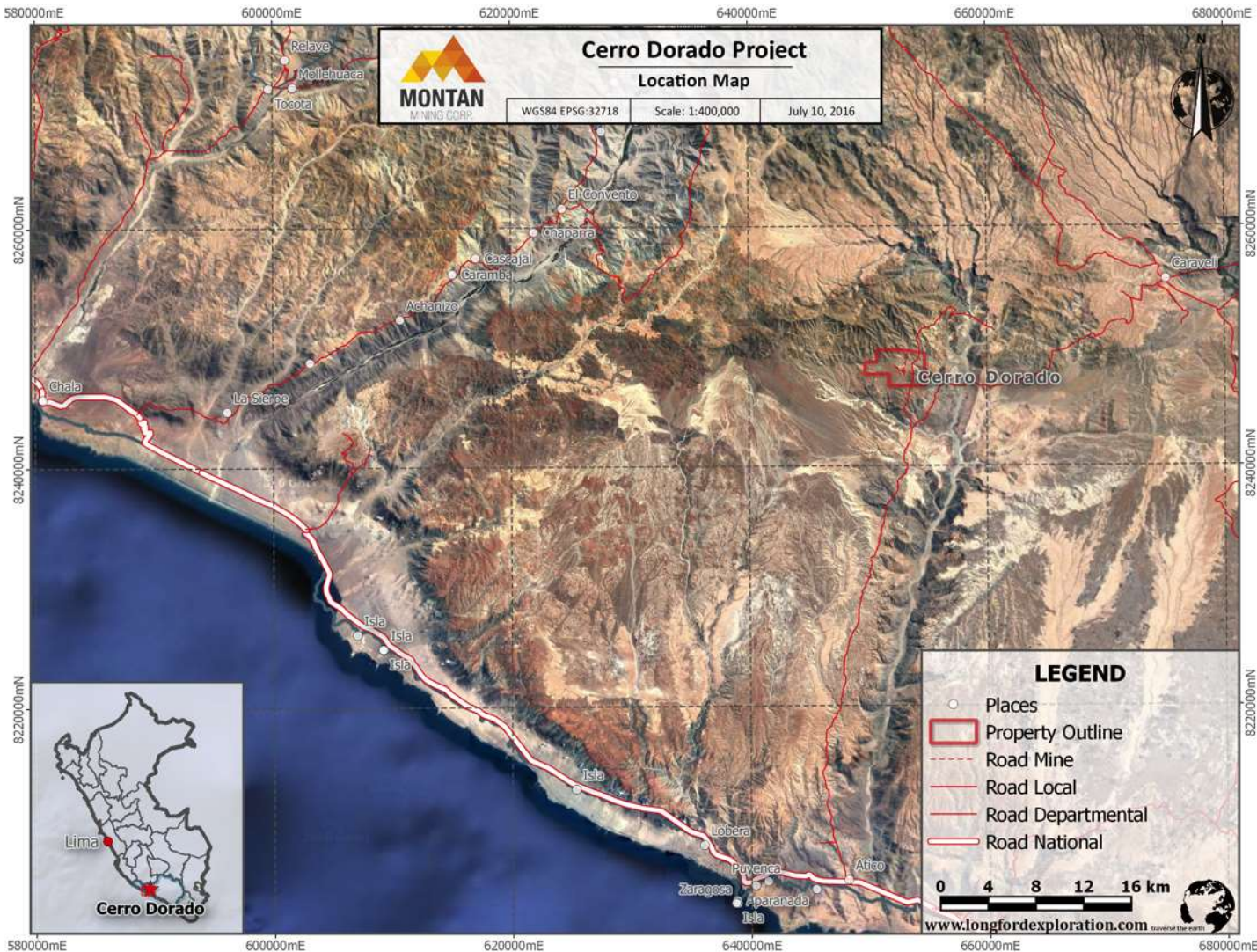
1. Lease hold payment of \$US 12,500 per month until January, 2017
2. Current option to acquire 100% ownership with no royalty by paying \$US453,968 in 24 equal monthly payments, starting January 31st, 2017.

Rey Salomon camp: 48 person, year round



CERRO DORADO PROJECT – LOCATION

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Cerro Dorado is located in the mining province of Caraveli, Arequipa.

The nearest towns are Atico (47km) and Caraveli (43km) offering access to local experienced labour.

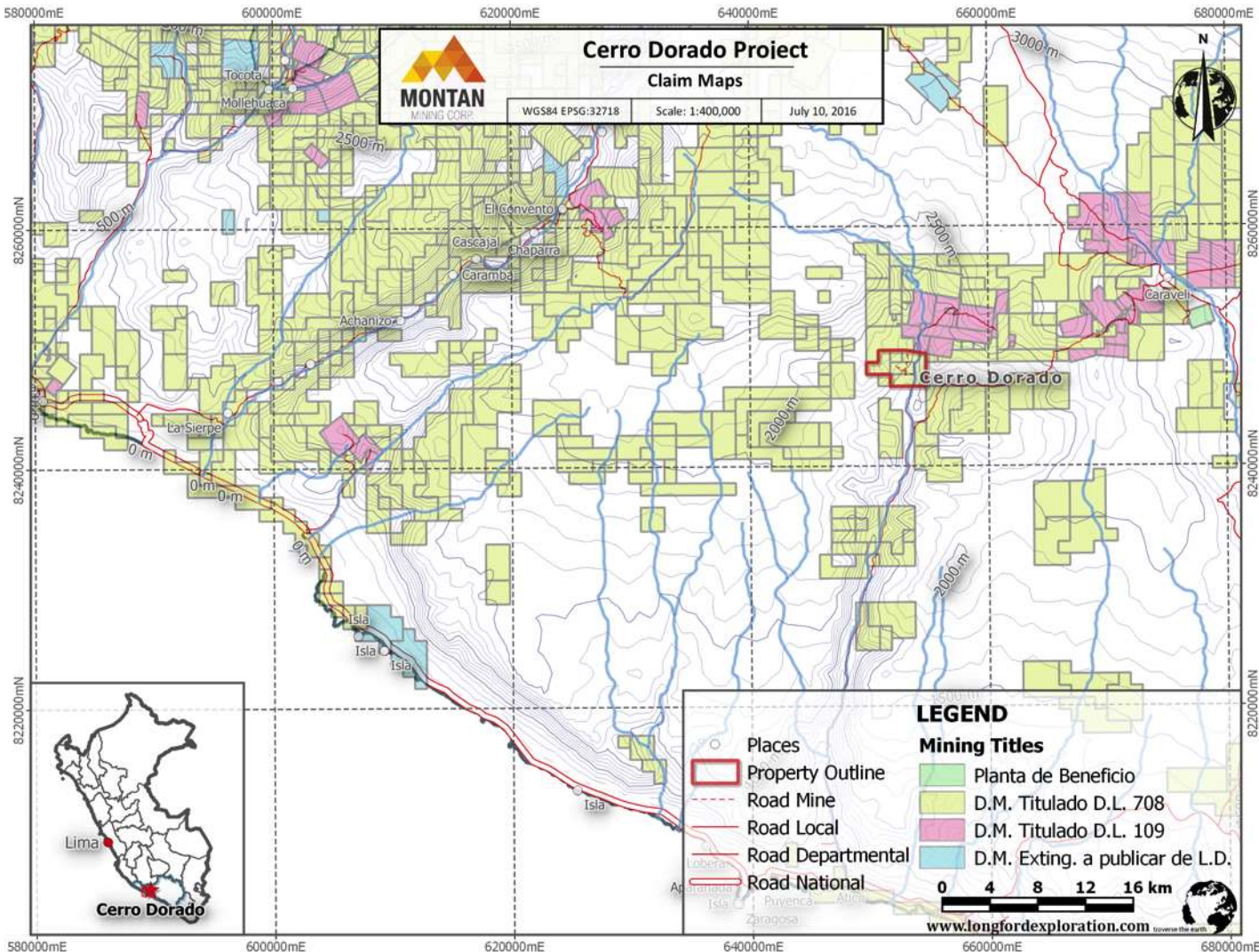
The mine is accessed by 7 km of well-surfaced gravel access road off a paved highway network 40 km from the PanAm Highway.

No conflicting mining rights, surface rights or agriculture in the immediate area.



CERRO DORADO PROJECT – LOCATION

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Cerro Dorado is ideally located in the heart of one of Peru's most active small scale mining zone.

M&A and consolidation opportunities present in the Atico valley and surrounding areas.

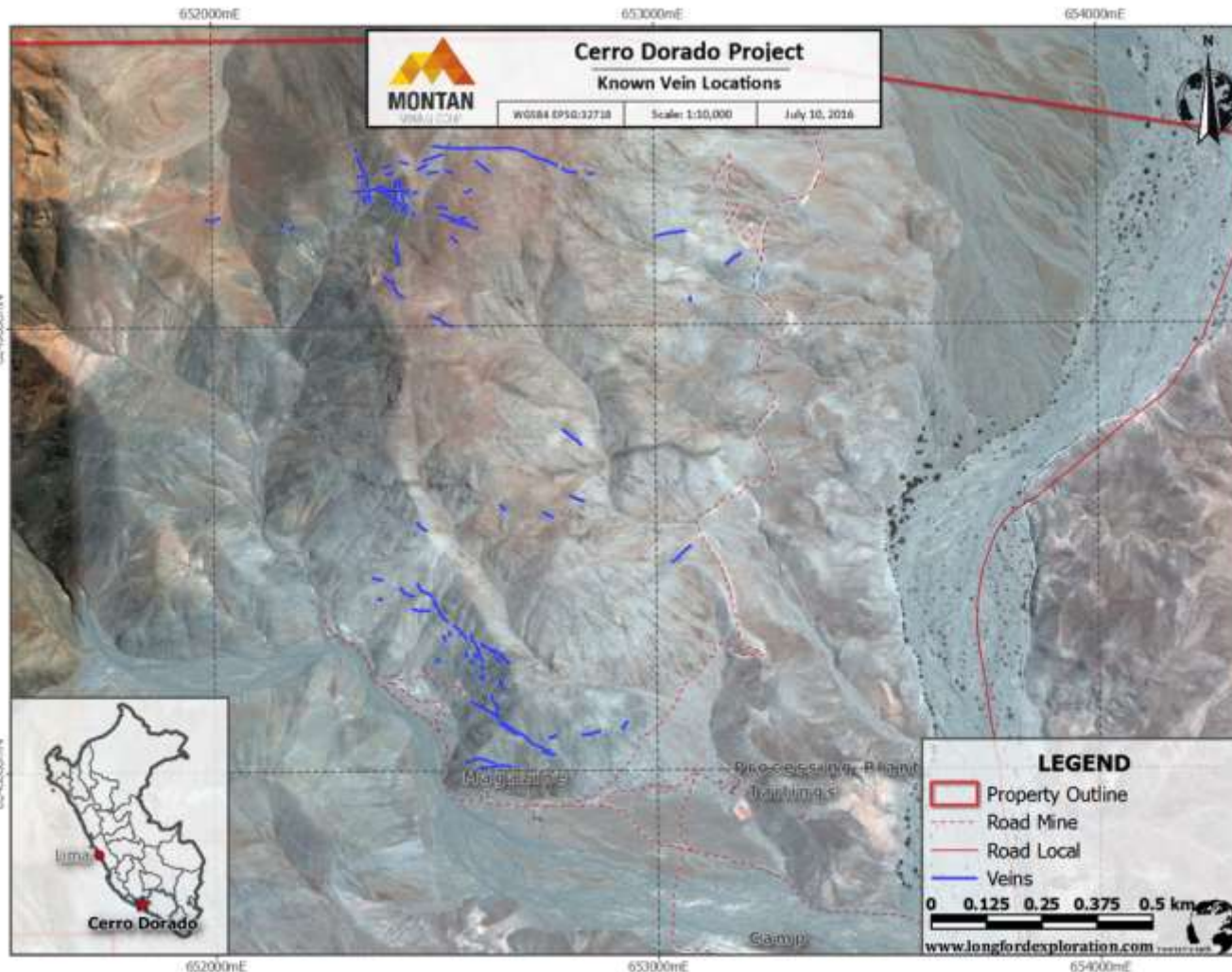
Project is near to numerous toll mills that could process excess mineral produced by Cerro Dorado.

Map current April, 2016



CERRO DORADO PROJECT – MINE

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Current underground development includes:

- 1,246m in 27 drifts
- 317m in 14 adits
- 400m (approx.) in 18 raises
- 48 open mining faces

Mine is fully permitted.

Only 5 out of 32 identified veins have developed workings.

Other veins in property show signs of small scale artisanal production.



CERRO DORADO PROJECT – PLANT

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The Carbon-in-Pulp (CIP) cyanidation plant consists of a standard coarse and fine crushing circuit, followed by grinding with two ball mills (6' x 4' and 3' x 4') and size classification by hydrocyclones.

The leaching circuit consists of four tanks operating in series (1 at 20' x 20', 3 at 12' x 12') giving a retention time of ~36 hours. Leaching is followed by recovering the loaded carbon with a rotary screen and the barren pulp is pumped to a lined tailings pond. All necessary ancillaries are in place and there is a 43 person camp located on site.

The current nominal capacity of the plant is 60tpd.



CERRO DORADO PROJECT – STRATEGY¹

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1. Finalize Cerro Dorado Acquisition

- Complete technical & legal due diligence
- Assume underlying option agreement
- Complete definitive agreements

2. Recommission mine and plant¹

- Phase 1: Mine at 700 tonnes per month (“tpm”) including development work
- Phase 2: Target: 1,500 tpm including development
- Plant at 60 tonnes per day, implement initial ore purchaser

3. Ramp up mine production¹

- Increase mine production to 1,800 tonnes per month over 18 months
- Expand plant to 120 tonnes per day, expand ore purchases

4. Further exploration of vein and bulk tonnage potential at Cerro Dorado

¹*Due diligence is ongoing. At the present time Rey Salomon (aka Cerro Dorado) has not been the subject of detailed field studies or NI-43-101 compliant technical reporting. There are no feasibility or other economic studies of mine operations or mineral reserves. Any future production plans are not based on a feasibility study of mineral reserves. In such situations there are increased risks and uncertainties and historically there is a higher rate of failure for production decisions not based on a feasibility study.*

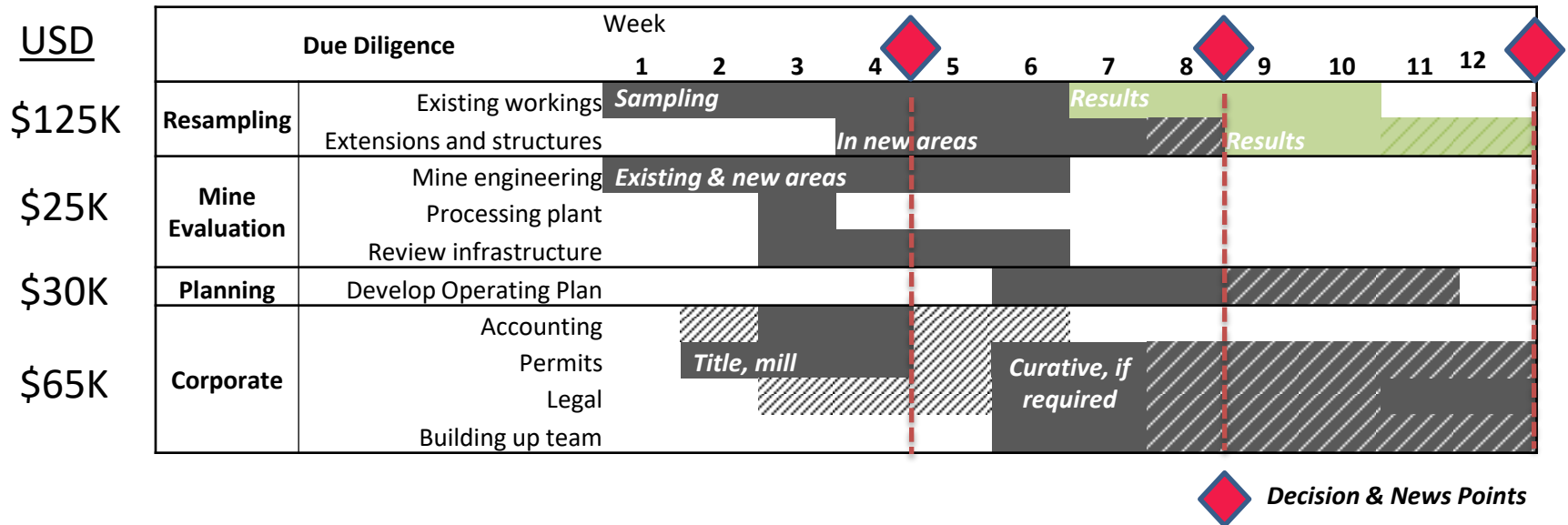


PROJECTED DD SCHEDULE & COMMITMENTS

TSX-v: **MNY**

1. Finalize Cerro Dorado Acquisition

- Complete due diligence
- Assume underlying option
- Complete definitive agreements



2. Assuming positive results: Commence Post-acquisition Production*

- Finalize mine operating plan
- Assume 100% ownership
- Commence production
- Execute mill start-up

*The Cerro Dorado SAC 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.



ACHIEVEMENTS: TOWARD ACQUISITION

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- Underlying agreement with OFIR re-negotiated
 - Cerro Dorado SAC can earn 100% of the project on the significantly improved acquisition terms:
 - Lease payment of \$US 12,500 per month until January, 2017
 - \$US453,968 in 24 equal monthly payments, starting January 31st, 2017
 - NSR removed
- Cash flow and mining scenario models prepared
 - But require definitive mine plan derived from DD sampling program
 - Therefore pro-forma's are currently configured on multiple operational hypotheses
- Due diligence process well advanced
 - Legal DD completed in Peru
 - Requires in-Canada review and DD on Chazel holding arrangements
 - Financial DD completed in Peru
 - Requires Audit compliance by exchange-recognized audit firm



CONTACT US

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