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PRESS RELEASE

MONTAN CLARIFIES OCTOBER 29, 2015 PRESS RELEASE

Vancouver, BC, October 30, 2015 – Montan Mining Corp. (TSXv: MNY) (FSE: S5GM) (the “Company” or “Montan”) makes this announcement in clarification of its October 29, 2015 press release describing the sale of Montan’s rights and obligations to buy the shares of Goldsmith Resources SAC of Peru. The Company announced that Montan would use its best efforts to obtain the approval of its shareholders to distribute the 7,000,000 Inca One Shares to be received by Montan in consideration of the sale to Montan’s shareholders within three months of the closing date as a reduction in Montan’s share capital.

In response to shareholder inquiries, Montan clarifies that the Inca One shares are intended to be distributed to its shareholders of record as of a record date set to be after closing of the Inca One transaction. Those who become shareholders prior to the record date will participate in the distribution, those who are no longer shareholders as of the record date will not participate. The Inca One transaction is scheduled to close prior to the end of 2015.

MONTAN MINING CORP.

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About Montan Mining Corp.

Montan Mining Corp. (TSXv: MNY) (FSE: S5GM) is positioned for growth in Peru through the acquisition and development of advanced and/or cash flow mining opportunities. Montan is backed by an experienced and high-energy management team with diverse technical, market and finance strengths and expertise and is supported by committed and sophisticated investors focused on building value for the long term.

For more information, please visit the corporate website at <http://www.montanmining.ca> or contact:

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

Forward Looking Statements

Certain statements in this press release are forward-looking statements within the meaning of applicable securities laws. Forward-looking statements in this press release include that we can close the sale transaction to Inca One and distribute 7,000,000 Inca One shares to our shareholders. 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 agree on definitive terms, we may not obtain shareholder or regulatory approval, and we may not be able to distribute the Inca One shares. 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 of the factors 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.