



Peru's Newest Toll Milling Company

TSXv: MNY

Montan Mining Corp. (TSXv: MNY) launched into Peru with the 100%-owned Alicia Project and has now acquired the operational Mollehuaca Gold Ore Processing Plant in Southern Peru bringing near term cashflow. The plant is strategically located near Chala in the epicenter of the small scale Peruvian gold mining industry. The carbon-in-pulp (CIP) plant currently operates with an initial throughput of 30 tpd which will be increased to its 150 tpd capacity as feed is secured and the flotation circuit is brought online.

Comparable Public Companies in Peru

Company	Shares / FD	Price	Mkt Cap	Debt ¹	Plant Cost (~\$M)	Plant Capacity (tpd)	In Production
Dynacor Gold Mines Inc. (TSX:DNG)	36M / 38M	\$ 2.14	\$77 M	nil	\$8.7 M / \$12 M	250 & 300 ²	Yes
Inca One Gold Corp. (TSXv:IO)	68M / 86M	\$ 0.24	\$16 M	\$8 M	\$5 M	100	Yes
Anthem United Inc. (TSXv:AFY)	68M/90M	\$ 0.46	\$31 M	\$7 M	\$10 M	350	Construction
Standard Tolling Corp. (TSXv:TON)	54M / 101M	\$ 0.20	\$10 M	\$2.7M	tbd	150	Near Term
Montan Mining Corp. (TSXv:MNY)	19M / 21M	\$ 0.145	\$2.8 M	nil	\$4.0 M (Acquisition)	150	Yes

As of Thursday April 23, 2015 (1) Includes lines of credit, debt units, stream borrowing. (2) Second plant in construction.

Share Structure

Fully Diluted 21,528,259
Issued 19,653,259
Options 1,875,000

Shareholders

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

Current Cash \$700K

www.montanmining.ca

The technical information in this fact sheet has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 and reviewed on behalf of the company by Ms. Jenna Hardy, M.Sc., P.Geo., of Nimbus Management Ltd., a Qualified Person.

*All dollar amounts are in Canadian funds unless otherwise noted

Opportunity

The Peruvian small-scale gold mining industry is currently undergoing government supported formalization. This is meant to strengthen the environmental, safety and fiscal practices of the industry which increases the demand for permitted, government supported ore processing facilities. Artisanal miners currently contribute up to one million ounces of gold per year in Peru representing over one billion dollars. By operating a formalized, permitted plant we can buy ore at a discount, process and sell it making a margin business. Montan also operates its own mine to supplement mill feed.

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Mollehuaca Gold Ore Processing Facility



MONTAN
MINING CORP.

TSXv: MNY

Located in Arequipa region, near Chala

Abundant sources of local ore to be purchased

Most active region of Peru for small scale gold mining

Supplemental feed from the Montan operated Eladium Gold Mine

Margin based business model, resistant to dilution and resource depletion

150tpd carbon-in-pulp (CIP) and flotation circuits provide flexibility to treat multiple ore types

Total Consideration for the Purchase of
Goldsmith Resources SAC is \$3.3 million USD

\$US 50k on signing

\$US 750k and 8M shares on closing

\$US 1.5M on one year anniversary

What Montan Receives

150tpd Mollehuaca Plant

10-25tpd Eladium Gold Mine

Saulito Exploration Project

Establish supply contracts and rapport with small miners by offering prompt payment and assistance with equipment, formalization, geology.

Assay and purchase ore at a discount to market price



Sell gold in carbon to smelter



Cashflow creates dilution resistance and value



t o l l m i l l i n g , h o w i t w o r k s .