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PRESS RELEASE

MONTAN MINING CORP. CLOSES UNIT PRIVATE PLACEMENT

Vancouver, BC, October 21, 2015 - Montan Mining Corp. (TSXV: MNY) (FSE: S5GM) (SSE: MNYCL) (the "Company" or "Montan") announces that it has closed two tranches of its non-brokered private placement financing (the "Offering") announced on October 7, 2015. The Company issued 1,366,125 units (the "Units") on October 19, 2015 and 62,500 Units on October 21, 2015. The Units were offered at a price of \$0.08 per Unit for aggregate gross proceeds of \$114,290. The proceeds of the Offering will be used for general working capital and re-payment of outstanding debt.

Each Unit consists of one common share and one common share purchase warrant (the "Warrants"). One warrant will be exercisable into one common share at a price of \$0.12 for a period of two years from the date of issuance of the Warrants.

The Units and any underlying securities issued in connection with the closing of the Offering are subject to a restricted hold period that expires four months and one day after issuance.

The Company did not pay any finder's fees in connection with the Offering.

Two of the Company's directors purchased an aggregate total of 153,125 Units. Any insider private placements are exempt from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("MI 61-101") by virtue of the exemptions contain in section 5.5(a) and 5.7(1)(a) of MI 61-101 in that the fair market value of the consideration for the securities of the Company to be issued to the insiders does not exceed 25% of its market capitalization.

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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