

**NOT FOR DISSEMINATION IN THE UNITED STATES OR
FOR DISTRIBUTION TO U.S. WIRE SERVICES**

MOUNT DAKOTA ENERGY CORP.
Suite 500 – 1080 Mainland Street
Vancouver, British Columbia
V6B 2T4
(604) 689-2454

FOR IMMEDIATE RELEASE

TSX-V symbol: MMO.H

Mount Dakota Energy Corp. Closes Non-Brokered Private Placement

July 23, 2018 - Vancouver, British Columbia. Mount Dakota Energy Corp. (the “Company”) is pleased to announce that, further to its news release dated July 10, 2018, it has closed its previously announced non-brokered private placement offering. On closing of the offering, the Company issued 6,000,000 common shares at a price of \$0.05 per share for gross proceeds of \$300,000. The proceeds will be used for working capital and to pay certain debts. Insiders of the Company subscribed for an aggregate of 300,000 common shares under the private placement, which is a “related party transaction” within the meaning of Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“MI61-101”). The participation of the insiders in the private placement was exempt from the valuation and minority shareholder approval requirements of MI61-101 by virtue of the exemptions contained in section 5.5(g) and 5.7(b) of MI61-101. The common shares issued pursuant to the offering will be subject to a hold period expiring on November 24, 2018.

ON BEHALF OF THE BOARD OF DIRECTORS

“Chung Keung Steve Loo”

Chung Keung Steve Loo
Chief Executive Officer and Director

The TSX Venture Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this release. Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release does not constitute an offer to sell or solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (The “U.S. Securities Act”) or any state securities laws and may not be offered or sold within the United States or to a U.S. person unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.