

MONTANA GOLD MINING COMPANY INC.

NEWS RELEASE

February 27, 2013

CNSX SYMBOL: MGM

Update on the Golden Trail Project Elko County, Nevada

London, Ontario – Montana Gold Mining Company Inc. (“MGM” or the “Company”) (CNSX Symbol: MGM) updates on the Company’s 100% owned Golden Trail Project (the “Golden Trail”) located in Elko County, Nevada.

Golden Trail is situated on the Pequop Trend (also called the Eastern Nevada Gold Trend), a recently identified gold trend in north-eastern Nevada that in 2011 saw Newmont Mining Company (“Newmont”) take over the former owner of the Long Canyon property, 52 miles south of Golden Trail for a reported \$US2.3 Billion. **Subsequent to Newmont’s acquisition of Long Canyon, Newmont staked 211 mineral claims totaling some 4,300 acres that completely surround the Company’s Golden Trail Project.**

The Golden Trail is comprised of 16 unpatented contiguous mining claims that total about 320 acres. The Golden Trail is 100% owned, is not subject to a royalty of any kind, and the annual minimum cost to carry this project is a total of \$US2,240 in government claim filing fees.

Approximately \$1,394,220 has been spent on the Golden Trail Project to date by the Company. An initial rock sampling program was completed in 2004 and more extensive programs were completed in subsequent years consisting of geologic mapping, rock chip geochemical surveying, and ground based gravity and magnetometer surveying. A four-hole Phase 1 drilling program was completed in 2007. A Phase 2 drilling program was recommended in the NI 43-101 Report dated May, 2012 to test for skarn, vein, and sediment hosted mineralization, including Carlin style disseminated mineralization, in the Paleozoic sedimentary units coincident with the gravity high and within structurally related zones of replacement and decalcification.

Hydrothermal precious metal vein and mineralized skarn are the primary exploration targets at the Golden Trail Project and sediment hosted gold is a potential target at depth. The Golden Trail mineralization is centered on a broad zone of thermal metamorphism and hydrothermal/metasomatic alteration. The alteration/mineralization is defined by rock chip geochemistry, 8,100 feet of Phase 1 drilling, gravity and magnetic surveys, petrographic and x-ray diffraction studies, and geologic mapping. The zone includes decalcified and silica replaced Paleozoic limestone and calcareous sandstone. Gold and base metal mineralization is controlled and localized along broad northwest-trending dilational zones containing numerous northwest-striking, high-angle gold-bearing veins and adjacent replacement zones all centered within a Northwest-striking

calcsilicate skarn. Pre-skarn host rocks include Paleozoic limestone, siltstone, chert, sandstone and conglomerate.

The largest identified vein, the Golden Trail Vein (GTV), is over 1,200 meters long, and has an associated alteration zone that averages about 30 meters wide. Gold values above 20 ppb are common within the zone and several samples above 9 grams have been taken in the central GTV area including one rock chip sample of decalcified limestone contained over 28 grams gold.

During 2013, the Company plans a trench sampling program over the identified surface veins to be followed by the Phase 2 drilling program recommended in the most recent NI 43-101.

Refer to the Company website at www.montanagoldmining.com for additional property information and the NI 43-101 reports. Richard C. Capps, PhD., PRG, SME Geologist is the qualified person responsible for reviewing this press release for content and accuracy.

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Montana Gold Mining Company Inc. is a reporting issuer in good standing in the Province of Ontario whose common shares are listed on CNSX (Symbol: MGM). There are 32,631,007 common shares issued and outstanding in the capital of the Company.

CNSX has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

This news release contains "forward-looking information" (within the meaning of applicable Canadian securities laws) and "forward-looking statements" (within the meaning of the U.S. Private Securities Litigation Reform Act of 1995). Such statements or information are identified with words such as "anticipate", "believe", "expect", "plan", "intend", "potential", "estimate", "propose", "project", "outlook", "foresee" or similar words suggesting future outcomes or statements regarding an outlook. Such statements include, among others, those concerning the Company's ability to complete exploration programs.

Such forward-looking information or statements are based on a number of risks, uncertainties and assumptions which may cause actual results or other expectations to differ materially from those anticipated and which may prove to be incorrect. Assumptions have been made regarding, among other things, management's expectations regarding its ability to initiate and complete future exploration work as expected. Actual results could differ materially due to a number of factors, including, without limitation, operational risks in the completion of the Company's future exploration work, technical, safety or regulatory issues.

Although the Company believes that the expectations reflected in the forward-looking information or statements are reasonable, prospective investors in the Company's securities should not place undue reliance on forward-looking statements because the Company can provide no assurance that such expectations will prove to be correct. Forward-looking information and statements contained in this news release are as of the date of this news release and the Company assumes no obligation to update or revise this forward-looking information and statements except as required by law.