

MONTANA GOLD MINING COMPANY INC.

NEWS RELEASE

December 4, 2013

CNSX SYMBOL: MGM

Montana Gold Closes Private Placement and Engages IBK Capital Corp. for Additional Financing

London, Ontario – Montana Gold Mining Company Inc. (“MGM” or the “Company”) (CNSX Symbol: MGM) has closed a non-brokered private placement financing in the total amount of \$182,500. The Company has also engaged IBK Capital Corp. to raise an additional \$400,000 on a best-efforts basis, and has modified the expiry times of certain warrants of the Company.

The recently closed private placement includes \$170,000 the Company announced on October 16, 2013 that it had received. The final terms were amended on closing to provide the subscribers with units priced at \$0.05 each, with each unit comprising one common share and one common share purchase warrant exercisable for three years at \$0.10.

IBK Capital Corp. (“IBK Capital”) has now been engaged to raise an additional \$400,000 on a best-efforts basis. This financing will offer units similarly priced at \$0.05 each, with each unit comprising one common share and one common share purchase warrant exercisable for three years at \$0.10 (each a “Unit”). The Company will pay IBK Capital a commission of 8% in cash and broker warrants equal to 8% of the Units placed. Each broker warrant allows the holder to acquire one Unit at a price of \$0.05 for three years after the closing date.

The purpose of these financings is to enable exploration of the Company’s Golden Trail Project in Nevada as well as to provide working capital.

The 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, which consists of 16 contiguous mining claims that total about 320 acres.**

In May, 2013 the Company modified the expiry times of most outstanding warrants of the Company. The Company has now modified the expiry times of two remaining sets of outstanding warrants as follows:

- a. 2,000,000 warrants originally exercisable at \$0.10 until February 20, 2014 and then at \$0.20 until February 20, 2015 are now exercisable at a price of \$0.10 until February 20, 2015 and then at a price of \$0.20 until February 20, 2016.
- b. 1,000,000 warrants originally exercisable at \$0.10 until May 14, 2014 and then at \$0.20 until May 14, 2015 are now exercisable at a price of \$0.10 until May 14, 2015 and then at a price of \$0.20 until May 14, 2016.

For further information please contact:

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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 37,281,007 common shares issued and outstanding in the capital of the Company, prior to any issuances from the private placement discussed herein.

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