

MONTANA GOLD MINING COMPANY INC.

NEWS RELEASE

MARCH 28, 2011

CNSX SYMBOL: MGM

Montana Gold Appoints Two Directors, Adopts Governance Policies & Grants Incentive Options

London, Ontario – Montana Gold Mining Company Inc. (“MGM” or the “Company”) (CNSX Symbol: MGM) has appointed Paul Teodorovici and John Wozny, MA to the MGM board of directors. The Company also adopted board policies related to governance and granted incentive stock options.

Paul V. Teodorovici has served as a board member or consultant to mineral exploration or industrial companies listed on a number of Canadian stock exchanges over the past 25 years. Mr. Teodorovici is a property management consultant in Montreal and also serves as an independent director of RX Exploration Inc. listed on the TSX-Venture.

John R. Wozny, MA brings a diverse academic background to the board. Mr. Wozny is a professional psychologist currently conducting research at the University of Lethbridge, AB. Mr. Wozny has previously served as a director of mining companies listed on the Vancouver Stock Exchange and the Toronto Stock Exchange.

The board also approved a Mandate and Charter of the Board along with a Communications and Disclosure Policy as part of its governance practice. A total of 1,650,000 incentive stock options were granted to directors, employees or consultants of the Company exercisable into common shares at an exercise price of \$0.26 over a term of five years. The stock options are granted pursuant to the Company Stock Option Plan and are subject to any necessary regulatory or stock exchange requirements.

For further information please contact:

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President & CEO
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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 19,919,484 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 anticipated operational plans and activities including the completion of steps necessary to appoint two additional directors, adoption of and adherence to a Mandate and Charter of the Board and a Communications and Disclosure Policy, and the completion of steps necessary to make the grant of incentive stock options effective.

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.