

MONTANA GOLD MINING COMPANY INC.

NEWS RELEASE

July 29, 2014

CSE SYMBOL: MGM

Montana Gold Employs Hyper Spectral Imaging Technology at Golden Trail Project, Elko County, Nevada

London, Ontario – Montana Gold Mining Company Inc. (“MGM” or the “Company”) (CSE Symbol: MGM) has recently completed an encouraging pilot survey using hyperspectral imaging technology on 44 five-foot rock-chip line samples taken late last year at the Golden Trail Project, Elko County, Nevada (“Golden Trail”). This pilot survey discovered a distinctive alteration mineral assemblage associated with higher gold values and therefore useful as an exploration pathfinder at Golden Trail.

The Company is now planning to conduct an airborne hyperspectral survey over the Golden Trail and other areas of interest. In addition, the Company plans to apply hyperspectral technology in the logging of all drill core as drilling of the property proceeds. An application for a drilling permit at Golden Trail is well advanced and an announcement will be made upon receipt.

Edward Ellwood, President of MGM comments, *“This technology is what NASA uses to identify rock types on Mars. It is now available for commercial use on Earth and we are seizing on the advantages and information that it can provide.”*

Mr. Ellwood continues; *“Hyperspectral imaging is a state of the art method of accurately identifying rock types, minerals or even mineral species. Every mineral type has a unique spectral signature in sunlight. What is happening here is that the trained geologist’s human eye is being enhanced by this technology and our ability to track down mineralized beds or deposits is considerably enhanced. We plan to use it throughout our exploration of the Golden Trail as we feel that it will quickly enable 3-D modeling and provide essential geologic control.”*

The 44 samples used in the pilot survey were rock-chip line samples taken over five-foot continuous intervals at surface. The hyperspectral study established that the highest gold values are within hydrothermally altered and replaced marble/limestone that is little distinguished in outcrop from adjacent altered limestone with significant but lower values. These original samples were taken to establish a better understanding of the controls on gold mineralization and found

that the highest values are along the contacts between solution collapse breccia and hydrothermally altered marble and an overlying and shallowly dipping jasperoid horizon. The distinctive mineral assemblage discovered by the hyperspectral pilot study distinguishes the zones of high gold values from zones of lower gold values.

Results from the original surface sampling program included one continuous five-foot line sample that returned 13.7 grams gold with 36.2 grams silver and a second five-foot line sample returned 3.49 grams gold with 105 grams silver. The largest identified vein at surface is over 1,200 meters long, and has an associated alteration zone that averages about 30 meters wide.

The Golden Trail is 100% owned by the Company and is comprised of 16 continuous mining claims that total about 320 acres. The Golden Trail is situated on the Eastern Nevada Gold Trend (also called the Pequop 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 Property.**

Richard C. Capps, PhD., a qualified person as defined by National Instrument 43-101, has reviewed and approved the disclosure of technical information contained in this news release.

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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 CSE (Symbol: MGM). There are 45,476,385 common shares issued and outstanding in the capital of the Company.

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

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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 availability of capital, and the necessity to incur capital and other expenditures. Actual results could differ materially due to a number of factors, including, without limitation, operational risks in the completion of the Company's anticipated projects, delays or changes in plans with respect to the development of the Company's anticipated projects by the Company's third party relationships, risks affecting the Company's ability to execute projects, the ability to attract key personnel, and the inability to raise additional capital. 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.