

MONTANA GOLD MINING COMPANY INC.

NEWS RELEASE

January 22, 2016

CSE SYMBOL: MGM

Montana Gold Financial Update

London, Ontario – Montana Gold Mining Company Inc. (“MGM” or the “Company”) (CSE Symbol: MGM) has modified the expiry times of certain outstanding warrants of the Company and has recently received \$25,000 toward a non-brokered private placement financing.

The Company has modified the expiry times of certain outstanding warrants of the Company held by arm’s length parties as follows:

- a. 2,800,000 warrants exercisable at a price of CDN\$0.20 until 5:00 pm on January 24, 2016 are now exercisable until 5:00 pm on September 12, 2016;
- b. 1,400,000 warrants exercisable at a price of CDN\$0.20 until 5:00 pm on February 8, 2016 are now exercisable until 5:00 pm on February 8, 2017;
- c. 2,000,000 warrants exercisable at a price of CDN\$0.20 until 5:00 pm on February 20, 2016 are now exercisable until 5:00 pm on February 20, 2018.

The Company has received \$25,000 toward a non-brokered private placement financing, which will consist of units priced at \$0.05 per unit. Each unit consists of one common share and one warrant to purchase an additional common share for three years at \$0.10.

For further information please contact:

Edward (Ted) Ellwood, MBA
President & CEO
1-519-964-2836

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 48,214,765 common shares issued and outstanding in the capital of the Company.

The Company owns a 100% interest in two gold exploration projects located in the US states of **Nevada** and **Montana**. Technical reports prepared pursuant to NI 43-101 have been filed with the Company's information on SEDAR at www.sedar.com. Further information is also available at www.montanagoldmining.com or [www.Facebook/montanagoldmining](https://www.facebook.com/montanagoldmining).

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