

MIRAMONT

RESOURCES

MIRAMONT PROVIDES UPDATE ON CERRO HERMOSO PROJECT

Vancouver, BC – January 10, 2018 Miramont Resources Corp. (CSE: MONT) (“**Miramont**” or the “**Company**”) is pleased to provide an update of progress at its Cerro Hermoso project in southern Peru. In Q4 2017, Miramont geologists successfully completed a systematic mapping and sampling program intending to define priority targets in preparation for drilling.

Highlights:

- Assays from the rock chip and channel sampling program have yielded results up to 18.4 grams per tonne (g/t) Au, 1294g/t Ag and 3.9% Cu.
- Miramont geologists have expanded the Stockwork Zone target to 500 meters (m) by 400m on surface.
- The program has delineated 3 high-priority drill targets with additional targets currently being evaluated.
- A Geophysical survey crew has mobilized to Cerro Hermoso.

The priority targets show clear evidence of a close association with the large diatreme system that is thought to play the dominant role in mineralization within the Cerro Hermoso concession.

The priority targets are:

Central Breccia Zone – This gold-bearing hydrothermal breccia lays within the central portion of the Cerro Hermoso diatreme. Recent sampling by Miramont has expanded the size of the exposed Central Breccia Zone to an area of 500m by 200m. Miramont’s 2017 program returned encouraging gold results with high values of 18.4g/t, 10g/t and 9.3g/t, and 87 of the 178 samples returning anomalous Au > 0.1g/t. Historic channel sampling in the Central Breccia resulted in 43 meters averaging 1.8g/t which Miramont has subsequently confirmed with check samples.

Stockwork Zone - The Stockwork Zone lies just outside the northern rim of the Cerro Hermoso diatreme. It is a 500m by 400m area encompassing extensive stockwork veining (crisscrossing quartz/sulfide veinlets) developed within an andesite unit displaying significant silver, copper, and gold mineralization throughout. Spot rock chip samples with as high as 500g/t Ag, 3.9% Cu and 10g/t Au were collected during the latest program. Of all 79 samples collected in this zone, 67 samples returned values >10g/t Ag. Mineralization is mostly oxidized, although occasional fresh sulfide grains can be seen.

Carbonate Replacement Zone - This target was identified following a review of data collected by previous operators of the Santa Barbara mine. Mining encountered carbonate replacement deposits (CRD’s) within the Ayavaca limestone unit situated beneath later andesitic volcanic rocks.

Historic work included face sampling that returned values up to 6.9% Zn, 6.6% Pb and 6.2oz./t Ag in multiple sulfide horizons. Examination of mine dump material by Miramont geologists has identified pieces of massive sulfide replacing carbonate limestone.

On-going mapping and sampling is identifying additional target areas within the mining concessions.

(Further information on the project geology and the distribution of gold, silver and copper within the target areas can be viewed on the maps provided on the Company's [website](#).)

Mr. William Pincus, President and Chief Executive Officer, commented: "This is an exciting project for us. The combination of excellent host rocks, abundant structure that controls hydrothermal fluid flow and a well-understood geologic model makes this a great prospect. Throw in the fact that we are finding metal all over the place and you can understand why we're eager to drill."

Geophysical Crew Mobilized

Miramont has contracted Arce Geofisicos of Lima, Peru to conduct induced polarization (IP) and ground magnetic surveys over the primary targets. Arce will use a distributed array system to collect IP data rather than the more conventional line/profile method. This will allow Miramont to build a more detailed three-dimensional model to aide its interpretation of the data.

Geophysical results will be used to finalize the initial drill hole location and orientation.

Drilling Planned

Miramont is planning an initial 3,500m to 5,000m diamond core drill program to begin in 2018. It will test all three primary targets. Miramont's environmental assessment has been submitted and is currently under review by the appropriate authorities. The Company has also received the required archeological approval.

Miramont is now establishing camp facilities in the nearby town of Santa Lucia and a core lab and storage area on-site.

Community Relations/Surface Agreements

Miramont recognizes the importance of maintaining good relationships with all project stakeholders. It is actively working to maintain positive relations with local municipalities, civic organizations and indigenous communities.

Access to all surface land needed for drilling has been secured. Private owners as well as indigenous communities own different parcels of land. Miramont has separate agreements with all private owners and is finalizing its agreement with the local community to expand its access.

Other News

Miramont also announces that it has terminated its option on the Midas Gold Property. The decision was made in light of the recent acquisition of Puno Gold Corporation and in doing so, focuses management efforts and financial resources on Miramont's Peruvian projects.

National Instrument 43-101 Disclosure

The technical content of this news release has been reviewed and approved by Mr. William Pincus, CPG, President and CEO of Miramont and a Qualified Person as defined by National Instrument 43-101.

About Miramont Resources Corp.

Miramont is a Canadian based exploration company with a focus on acquiring and developing mineral projects within prospective belts of South America. Miramont's key assets are located in southern Peru. The Cerro Hermoso property hosts a 1.4km diameter breccia pipe targeting gold - polymetallic mineralization, while the Lukkacha property is targeting porphyry copper mineralization.

On behalf of the Board of Directors,
MIRAMONT RESOURCES CORP.

"William Pincus"

William Pincus, President and CEO

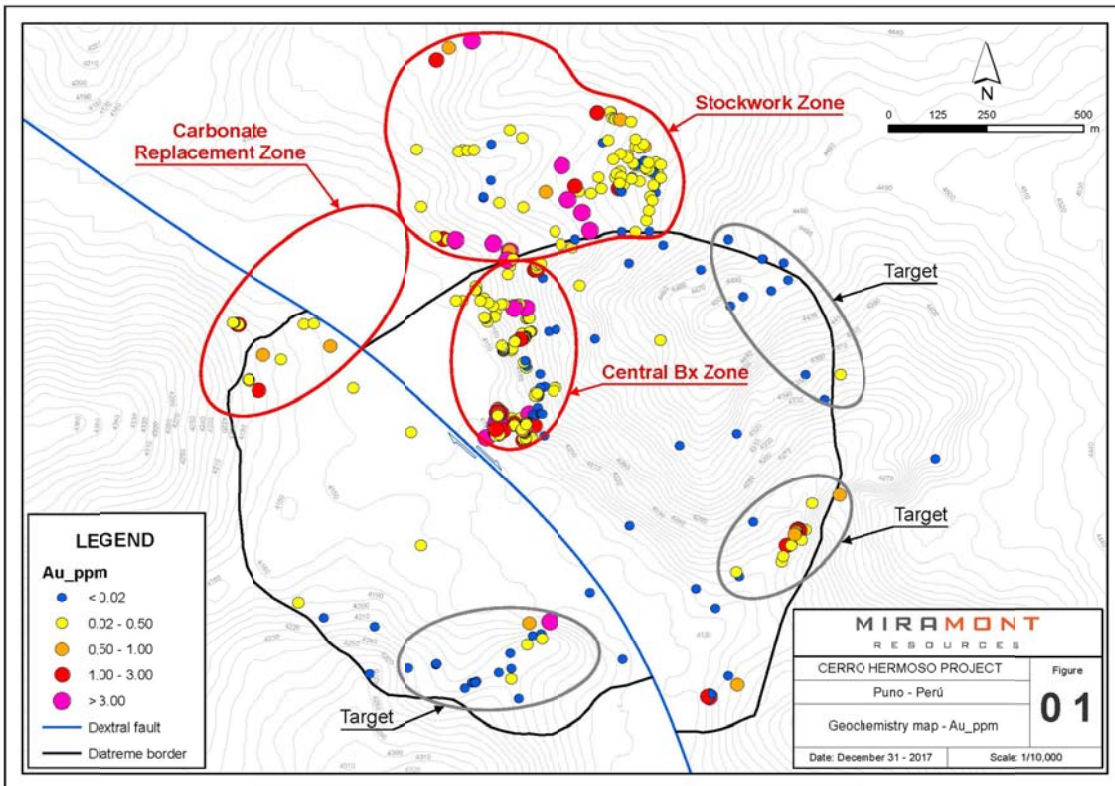
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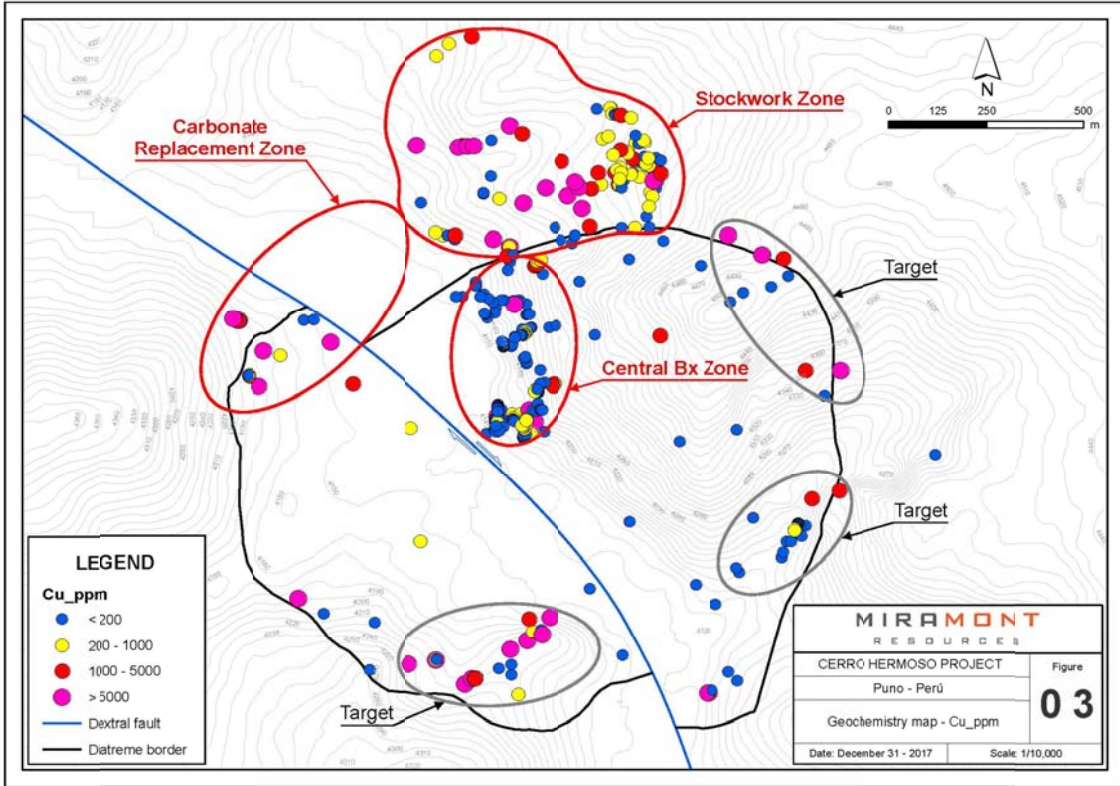
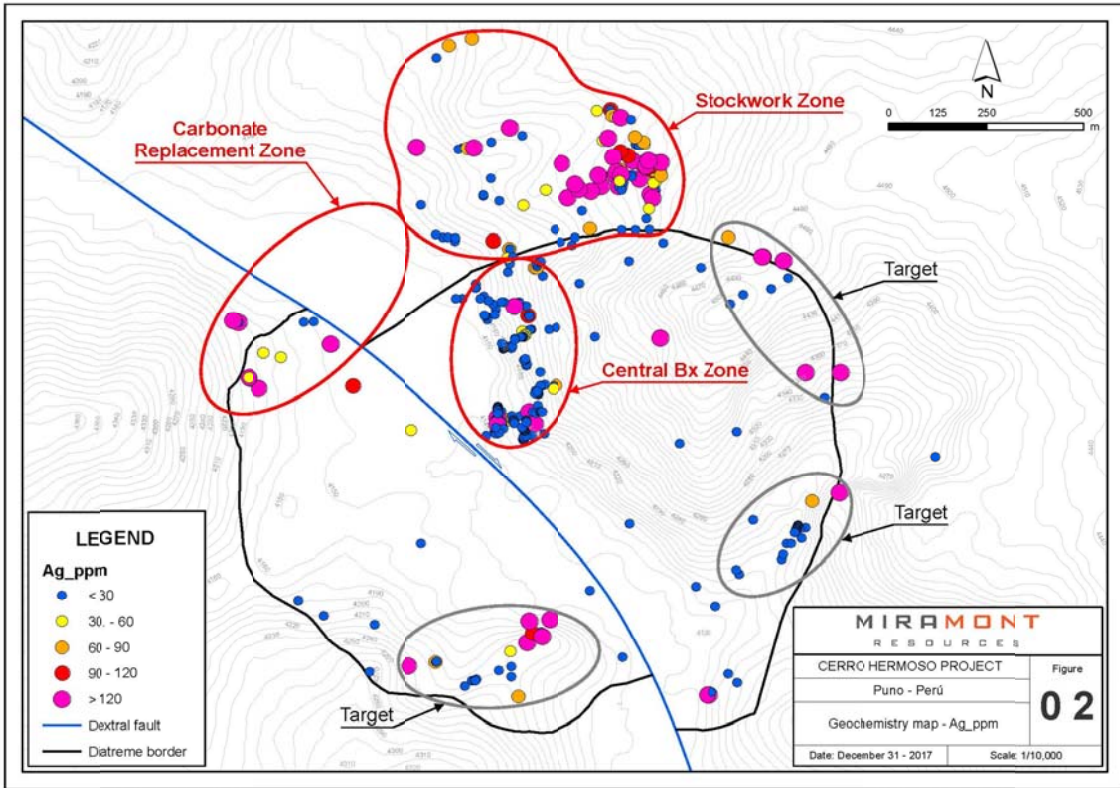
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