

MIRAMONT

RESOURCES

Miramont Reports Phase II Drill Results from Cerro Hermoso

Vancouver, British Columbia – July 10, 2019 - Miramont Resources Corp. (CSE: MONT | OTCQB: MRRMF | FRA: 6MR) ("**Miramont**" or the "**Company**") is pleased to announce it has received final assays from Phase II drilling at its Cerro Hermoso gold-polymetallic project in southern Peru. The program consisted of 1862.7 metres in four diamond drill holes. Three of the four holes encountered intervals of anomalous polymetallic mineralization (*see nearby table of results*). In particular, hole CH-013 encountered an aggregate of 303.35 m of anomalous mineralization consisting of eight separate intervals beginning at the start of bedrock at approximately 56.6 m and continuing to near the end of the hole at 450 m.

Summary of Phase II Drilling:

- Hole CH-013, situated approximately 400 m southwest of hole CH-009 (*please refer to the Company's news release dated April 12, 2019 for further information*), and drilled easterly at an inclination of -50 degrees, encountered eight anomalous mineralized intervals of diatreme breccias with sulfide veinlets, disseminations and mineralized clasts comprising an aggregate of 303.35 m of mineralization. The two longest intervals of anomalous mineralization, 70 m beginning at 251 m and 88 m beginning at 331 m, occur near the bottom of the hole. Holes CH-010 and CH-011 each encountered multiple short mineralized intervals and hole CH-012 failed to encounter appreciable mineralization (*please refer to the Company's news release dated June 5, 2019 for further information about these holes*).
- Given the fact that the two longest anomalous intercepts in hole CH-013 are near the bottom of the hole, Miramont believes the system may be strengthening at depth, especially in the area between hole CH-013 and CH-009. Miramont now believes the potential for a large volume of near-surface mineralization has greatly diminished but considers the potential for a large body of mineralization at depth still viable.
- It is conceivable the mineralizing system at Cerro Hermoso is being driven by an underlying mineralized porphyritic intrusion. Recent field review of pebble dikes, fissures filled with clasts of rock ripped up from deeper within the subsurface, that surround the diatreme, identified numerous rip-up clasts of rock displaying stockwork copper mineralization typical of a porphyry copper system. Miramont believes these exotic rocks originate from beneath the diatreme and provide strong evidence of an underlying porphyry system at depth.

- With the view that further targets on the property likely occur at depth, Miramont has delayed plans for further drilling and is considering all options for Cerro Hermoso including joint ventures with partners with an appetite to drill buried porphyry targets.

Dr. Quinton Hennigh, Miramont's Executive Chairman said: "Phase II drilling has yielded strong indications we are dealing with a deeper, possible porphyry target at Cerro Hermoso. We think the best approach for shareholders is to consider a joint venture partner for this project. Miramont is currently well-funded, and we have begun a review of several high-quality, drill-ready gold and gold-polymetallic exploration opportunities in Peru. The Company is also committed to advancing the Lukkacha copper porphyry project in southern Peru and is currently awaiting issuance of the supreme decree.

The table below presents results from the four diamond drill holes completed at Cerro Hermoso as part of Phase II drilling.

Hole ID	From (m)	To (m)	Length (m)	Au (ppm)	Ag (ppm)	Zn (%)	Pb (%)	
CH-010	311.00	313.00	2.00	0.07	8.5	0.91	0.64	
	319.00	321.00	2.00	0.01	0.9	0.28	0.29	
	466.00	467.90	1.90	0.01	1.0	0.68	0.37	
	489.80	493.00	3.20	0.01	0.5	0.28	0.17	
	521.70	523.20	1.50	0.01	0.5	0.33	0.31	
CH-011	52.00	53.20	1.20	0.18	13.5	0.26	0.16	
	112.00	114.00	2.00	0.29	4.0	0.16	0.08	
	218.00	219.50	1.50	0.01	1.6	0.24	0.06	
CH-013	56.60	67.00	10.40	0.11	3.6	0.32	0.20	
	72.05	76.00	3.95	0.19	6.2	0.54	0.28	
	88.00	90.00	2.00	0.15	1.7	0.26	0.12	
	96.00	165.00	69.00	0.06	2.9	0.11	0.07	
	189.00	241.00	52.00	0.08	3.7	0.16	0.11	
	251.00	321.00	70.00	0.13	3.1	0.19	0.11	
	including	279.00	309.00	30.00	0.20	3.4	0.14	0.26
		331.00	419.00	88.00	0.17	1.8	0.13	0.08
	including	339.00	341.00	2.00	0.69	3.5	0.37	0.19
	including	351.00	385.00	34.00	0.25	2.7	0.15	0.09
		433.00	441.00	8.00	0.14	0.6	0.14	0.08

Analytic Protocols and QA/QC

Assays were completed first by SGS and then by ALS Laboratories in Peru. Miramont follows rigorous sampling and analytical protocols that meet industry standards. Core samples are stored in a secured area until transport in batches to either SGS or ALS prep labs in Arequipa, Peru. Sample batches include certified reference materials, blanks, and duplicate samples are then processed under the control of ALS or SGS. ALS samples are analyzed using the ME-ICP61 (a technique that provides a comprehensive multi-element overview of the rock geochemistry), while gold is analyzed by AA24 and GRA22 when values exceed 10 g/t. Over limit silver, copper,

lead and zinc are analyzed using the OG-62 procedure. SGS samples are analyzed using the ICP 40B method while gold is analyzed by FAA515. Over limit silver, copper, lead and zinc are analyzed using the AAS41B procedure.

National Instrument 43-101 Disclosure

The technical content of this news release has been reviewed and approved by Dr. Quinton Hennigh, P.Geol., Executive Chairman 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 prospects within world-class belts of South America. Miramont's two key projects are Cerro Hermoso and Lukkacha, both located in southern Peru. Cerro Hermoso is a diatreme-hosted copper dominant polymetallic prospect. Lukkacha is a classic copper-porphyry prospect.

On behalf of the Board of Directors,

MIRAMONT RESOURCES CORP.

"Quinton Hennigh"

Quinton Hennigh, Executive Chairman

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