



## Overview

Montan Mining Corp. (TSX-V: MNY | FSE: S5GM | SSE: MNYC) Montan Mining Corp. is an emerging low-cost gold producer focusing on creating value via its strategic mining assets in Peru. The Company is supported by Lions Bay Capital (TSX-V: LBI) an Investment Issuer that is focussed on high return investment opportunities, to ensure our access to growth capital.

## Investment Highlights

- Near term high-margin gold production in Peru
- Only permitted plant in the Atico valley, which hosts several producing mines
- Location is ideal for establishing mining JV's and expansion opportunities
- MNY has a pipeline of M&A opportunities to drive value
- Rey Salomon can supplement purchased mineral feed
- Montan's Peru GM was commercial manager for Peru's largest private 3<sup>rd</sup> Party gold processing company
- Montan is underpinned by a cornerstone Investor experienced in funding growth opportunities
- Management and Insiders including Lions Bay Capital own approximately half the shares in the Company

## Comparable Companies

Company	Symbol	Shares (FD)	Price <sup>(1)</sup>	Mkt Cap (CAD \$M)	Debt <sup>(2)</sup> (C\$M)	2019E EBITDA <sup>(3)</sup>	Plant(s) (TPD) <sup>(4)</sup>	Other Assets
Dynacor Gold	DNG	38M/41M	\$1.76	67	-	\$10.1M	350	Mine
Inca One Gold	IO	146M/252M	\$0.06	8	3	?	100	No
Titan Minerals	TTM	1.8B/2.5B	\$0.035	63	-	?	350	Mine, claims
<b>Montan Mining</b>	<b>MNY</b>	<b>61M/97M</b>	<b>\$0.06</b>	<b>3.8</b>	<b>-</b>	<b>\$3.3M</b>	<b>45/115</b>	<b>Mine, equity</b>

1. July 6, 2018, CAD (TTM, AUD)

2. Includes lines of credit, debt units, stream borrowing

3. Current announced capacity

4. Current installed capacity / permitted target capacity

Stock Information	
(TSX-V: MNY   FSE: S5GM   SSE: MNYC)	
(as of July 6 <sup>th</sup> , 2018)	
Shares Outstanding	61.1M
Warrants	29.3M
Options	6.1M
Fully Diluted	96.5M
Market Cap (S/O)	\$4.0M
Stock Price	\$0.065
52-week range	\$0.03 - \$0.10



## Cerro Dorado Plant

- ✓ Cerro Dorado (“CD”) is located in the mining district of Caraveli, Arequipa, 42 kms up the Atico Valley, mostly via highway
- ✓ There are no competing formal toll mills in the valley where CD is located
- ✓ CD enjoys a prime location advantage for local miners vs. the toll milling centers in Chala and Nazca (130km & 290km respectively)
- ✓ Local miners will save \$25 - \$40/T in transport costs by processing at the Cerro Dorado plant vs. transporting ore out of Atico valley
- ✓ The region east of Cerro Dorado is presently a major supply center for the numerous mills in Chala: MNY counts 20 trucks daily of 28 tonne per truck passing our front gate bound for Chala and Nazca
- ✓ Mina Calpa is located 9km NE of the Cerro Dorado plant gate
- ✓ Much of the regional production has desirable gold recovery characteristics



## Rey Salomon Mine



- ✓ Rey Salomon mine is fully permitted and produced mineral as recently as May 2016
  - ✓ 1,675t @ 11.8 g/t Au (since 2012)
  - ✓ 670t @ 15.23 g/t Au (OFiR development, since 2012)
- ✓ The Rey Salomon mine includes adjoining 1,172 hectares of claims
- ✓ Existing underground development includes:
  - ✓ ~ 400m in 18 raises
  - ✓ ~ 48 open faces
  - ✓ 1,246m in 27 drifts
  - ✓ ~ 317m in 14 adits
- ✓ Only 5 out of 32 identified veins observed at surface have been developed
- ✓ could provide base feedstock for the plant

## Board & Management

Luis Zapata – Executive Chairman  
Ian Graham – Chief Executive Officer & Director  
Anthony Balic – Chief Financial Officer & Director  
Greg Hall – Director  
Bahay Ozcakmak – Director, executive director of Lions Bay Capital

## Contact Info

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