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News Release

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Monument Update on Litigation

Vancouver, B.C., January 24, 2018, Monument Mining Limited (TSX-V: MMY and FSE: D7Q1) “Monument” or the “Company” reports that its appeals against the Striking Out Orders in relation to the Kuantan Suit has been heard by the Court of Appeal; consequently, the Kuantan Suit has now been reinstated.

At closing of acquisition of the Selinsing Gold Project in June 2007, 100% of Selinsing Mining Sdn. Bhd. (the SMSB”) shares were held in Trust for Monument’s subsidiary Able Return Sdn. Bhd. (“ARSB”) upon conditions set forth in the Sale and Purchase Agreement dated May 31, 2007. However, those shares were wrongfully transferred to Kesit, an Australian company wholly owned by Peter Steven Kestel (“Kestel”) and his wife. Kestel was added as a party in the Kuantan Suit in his personal capacity for his role in the entire process which saw transfer of the SMSB's shares.

Monument and ARSB filed a suit in the Kuantan High Court, Pahang Malaysia against Kesit Pty. Ltd. (“Kesit”) and Kestel for the return of the 100% of the issued shares of SMSB (the Plaintiff in the 5% JV Claim) to ARSB.

The claim by Monument and ARSB was Struck Out on June 8, 2017 by the Kuantan High Court based on Kesit’s and Kestel's application, respectively. Monument and ARSB appealed against the striking out decisions and on January 16, 2018, the Court of Appeal granted Monument’s appeals and ordered the following:

1. The Kuantan High Court Suit is reinstated;
2. Proceedings in Kuantan High Court Suit to be transferred to Shah Alam High Court to be heard together with JV5% Suit by the same judge and in such manner as directed by the Shah Alam High Court except for the following matters:
 - 2.1. Evidence is to be taken for JV5% Suit first followed by Kuantan Suit;
 - 2.2. A single judgment is to be issued for both JV 5% Suit and Kuantan Suit after the trials for both suits have been concluded.
 - 2.3. The proceedings in the JV5% Suit be scheduled for Case Management at 2.30pm on February 5, 2018.

About Monument

Monument Mining Limited (TSX-V: MMY, FSE: D7Q1) is an established Canadian gold producer that owns and operates the Selinsing Gold Mine in Malaysia. Its experienced management team is committed to growth and is advancing several exploration and development projects including the Mengapur Polymetallic Project, in Pahang State of Malaysia, and the Murchison Gold Projects comprising Burnakura, Gabanintha and Tuckanarra in the Murchison area of Western Australia. The Company employs approximately 190 people in both regions and is committed to the highest standards of environmental management, social responsibility, and health and safety for its employees and neighboring communities.

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This news release includes statements containing forward-looking information about Monument, its business and future plans ("forward-looking statements"). Forward-looking statements are statements that involve expectations, plans, objectives or future events that are not historical facts and include the Company's plans with respect to its mineral projects and the timing and results of proposed programs and events referred to in this news release. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". The forward-looking statements in this news release are subject to various risks, uncertainties and other factors that could cause actual results or achievements to differ materially from those expressed or implied by the forward-looking statements. These risks and certain other factors include, without limitation: risks related to general business, economic, competitive, geopolitical and social uncertainties; uncertainties regarding the results of current exploration activities; uncertainties in the progress and timing of development activities; foreign operations risks; other risks inherent in the mining industry and other risks described in the management discussion and analysis of the Company and the technical reports on the Company's projects, all of which are available under the profile of the Company on SEDAR at www.sedar.com. Material factors and assumptions used to develop forward-looking statements in this news release include: expectations regarding the estimated cash cost per ounce of gold production and the estimated cash flows which may be generated from the operations, general economic factors and other factors that may be beyond the control of Monument; assumptions and expectations regarding the results of exploration on the Company's projects; assumptions regarding the future price of gold of other minerals; the timing and amount of estimated future production; the expected timing and results of development and exploration activities; costs of future activities; capital and operating expenditures; success of exploration activities; mining or processing issues; exchange rates; and all of the factors and assumptions described in the management discussion and analysis of the Company and the technical reports on the Company's projects, all of which are available under the profile of the Company on SEDAR at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company does not undertake to update any forward-looking statements, except in accordance with applicable securities laws.