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News Release

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Monument Commenced FEED on Selinsing Sulphide Project

Vancouver, B.C., May 26, 2017, Monument Mining Limited (TSX-V: MMY and FSE: D7Q1) “Monument” or the “Company” reports that it has commenced the Front End Engineering Design (the “FEED”) work leading to an internal Definitive Feasibility Study (the “DFS”), based on results of additional follow up test work on its Pre-Feasibility Study (the PFS”), Sedar filed on December 14, 2016 namely “NI43-101 report: Selinsing Gold Mine and Buffalo Reef Project”, prepared by Snowden (the “2016 NI43-101 PFS Report”).

FEED/DFS Work In Progress

The 2016 NI43-101 PFS Report uses the biological leaching process to treat sulphide gold ores. The Sulphide pre-treatment plant would require an estimated capital of US\$39.5 million, providing a US\$23.1 million NPV and 34.8% rate of return, given approximately 6 years life of mine. The additional test work was designed to determine, among bio-leach, intensive acid leach and Intec hydrometallurgical process, which sulphide treatment technology can deliver the best overall performance and economic recoveries in relation to Selinsing and Buffalo Reef ore characteristics.

As a result, the BIOX® Process has given the best overall performance in terms of the above parameters, shown on average 90% recovery of gold from representative samples of ore from the Buffalo Reef material at Selinsing. The **BIOX® Process** is a patented technology owned by Outotec (Finland) Oy. It uses micro-organisms in the oxidation of certain gold bearing sulphide minerals in order to facilitate gold recovery. This technology has been used for decades to build sulphide pre-treatment plants all over the world.

FEED/DFS has commenced targeting completion in September, 2017. This will include the overall plant process design to set up FEED criteria, FEED for add-in flotation plant and BIOX® Process plant, other alterations to the existing gold processing plant, and internal DFS with an execution plan to move forward to a detailed engineering and construction stage.

Most of the work will be carried out internally by Monument’s experienced technical team. The pilot plant built for Intec test work will be used for continuous test work on the BIOX® Process over the life of sulphide production when ore characteristics change with mining at depth. The Company is also in the process of selecting experienced experts in the BIOX® Process to assist in FEED/DFS work.

Intec Deed of Variation

While Intec has not been chosen as the most suitable treatment on Selinsing/Buffalo Reef sulphide ore, the test work going forward with Intec will be focused on production of very close to LME grade copper metal at the Mengapur Project. The Deed of Variation and the “Heads of Agreement” executed on February 14, 2015 is under review by the Company and Intec.

The commercial objective of the test work is to produce copper metal in-country at the Mengapur site. Malaysia is a net importer of copper metal to feed its copper metal products manufacturing and fabrication industries. This will entail confirmation test work programs using copper ore feed from the Mengapur site and pilot plant programs using Intec. The technology has successfully produced copper and other base metals for more than 7 years in Tasmania, Australia by treating waste dumps as a commercial project.

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.