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News Release

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Monument Closed Felda Block 7 Transaction at Selinsing

Vancouver, B.C., October 09, 2017, Monument Mining Limited (TSX-V: MMY and FSE: D7Q1) “Monument” or the “Company” is pleased to announce that it has closed the Felda Block 7 transaction that allows mining and processing of oxide material through the existing processing plant. Mining preparation has commenced and mining is expected to start in late October 2017. In the meantime, the Company continues to progress the Sulphide Project and further advance its gold inventory including oxide and sulphide as a whole.

Felda Block 7 Transaction

Block 7 is adjacent east of Buffalo Reef Central (“BRC”), 100% owned by the Company. It contains the extension of the BRC oxide ore body which can now be readily mined and processed through the nearby existing gold process plant. It also allows the pit shell to be fully developed across the boundary to access the entire sulphide ore beneath the BRC once the Sulphide Gold Project is in production.

The Company entered into an agreement with the local Settlers who held palm oil plantation land (“Felda land”) leased from Pahang state government and managed by the Federal Land Development Authority (“Felda”) when it first commenced mining at Selinsing in 2008/2009. In a unique arrangement, the Company together with the Settlers through support of the Felda and the government has converted a portion of Federal land (“Felda Block 7”) into proprietary mining leases (“PML”) on it. Upon closing the Felda Block 7 transaction, Monument has paid US\$1.39 million to the PML holders in exchange of exclusive mining rights.

By extracting oxide ore at Block 7, together with the work being presently carried out developing oxide gold resources at Peranggih, the Company is aiming to bridge the gap with oxide gold production while it completes the Sulphide Project development. The Company will report separately on Peranggih in the near future, once the present geological study on drilling results has been completed, expected in approximately 6-8 weeks’ time.

FEED and Internal DFS Study

The Company has previously announced the commencement of Front End Engineering Design (the “FEED”) work leading to an internal Definitive Feasibility Study (the “DFS”). A prefeasibility study on the Sulphide Gold Project, Sedar filed on December 14, 2016, shows a 6 year extended economic life for Selinsing Gold Mine (refer to “NI 43-101 Technical Report: Selinsing Gold Mine and Buffalo Reef Project – Malaysia”, prepared by Snowden and filed at www.sedar.com).

The DFS will provide a higher confidence level at the Sulphide Gold Project with an execution plan, aiming to place a flotation and BIOX® Process circuits into construction. These circuits are additional to the existing oxide process plant in producing sulphide gold concentrates by floating discharged materials from the mill, and dissolving the sulphides in the concentrates through bacterial leaching before being further processed through the traditional cyanide in leaching circuit.

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 200 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.