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News Release

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Monument Signed Deed of Variation with Intec for Copper Process Testing

Vancouver, B.C., August 29, 2017, Monument Mining Limited (TSX-V: MMY and FSE: D7Q1) “Monument” or the “Company” is pleased to announce that it has signed a Deed of Variation Agreement with Intec International Projects Pty Ltd (“Intec”) to the Heads of Agreement (“HOA”) dated in January 2015 to exploit the Intec Technology for their sulphide copper process (the Intec testwork).

While Intec has not been chosen as the most suitable treatment for Selinsing/Buffalo Reef sulphide ore due to their certain characteristics, the testwork going forward with Intec will be focused on production of very close to London Metal Exchange (“LME”) grade copper metal at the Mengapur Project. Monument will review the Intec related technical information to design their testing programs.

The commercial objective of the testwork 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.

Pursuant to the Deed, the term of the interim Intec license granted to Monument has been extended to January 16, 2022 from January 17, 2017, during which, Monument at its discretion will decide when to commence the Intec testwork. The Intec testwork comprises three stages: pilot plant testing, pre-commercial testing and trial commercial plant testing. Both parties agree to enter into a formal license agreement before commencement of the pre-commercial testing stage.

By signing this agreement, Monument has released 7 million fully paid common shares from escrow to Intec. Upon completion of each of the above phases, Intec would earn 25%, 25% and 50% of the remaining 7 million escrow shares accordingly. The Earned escrow shares will be released to Intec 30 days after of the completion of each testing upon satisfactory results. Should Monument make an election not to proceed the test work, any Earned Shares will be released to Intec within 10 business days, and the remaining Escrow Shares will be returned to Monument for cancelation.

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.

Robert F. Baldock, President and CEO
Monument Mining Limited

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Forward-Looking Statement

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.