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News Release

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## **Monument Signs Exclusive Option on Matala Gold Project**

Vancouver, B.C., January 19, 2017, Monument Mining Limited (TSX-V: MMY and FSE: D7Q1) (“Monument” or the “Company”) reports that the Company has now signed an Exclusive Option Agreement with Panex Resources Inc. (“Panex”), subsequent to the related announcement made on December 28, 2016, to acquire Panex’s 51% controlling interest in the Matala Gold Project. Panex is a public company that acquired rights to earn up to 90% of the Matala Gold Project under a farm-in agreement with Afrimines SARL, the owner of Matala, in June 2016.

President Robert Baldock commented “The Company has been interested in the opportunities for significant gold and other resources in the DRC. This opportunity provides low entry cost and risk by allowing Monument to evaluate the results of the drill program being conducted by Panex prior to deciding whether to exercise the option.

Panex has specialized in exploration, evaluation and acquisition of mineral properties focusing in Africa with particular focus in the DRC due the prolific gold, copper and other natural resources that have been discovered there. This move will enable Monument to assess Matala and possibly a number of acquisition opportunities in DRC, where several significant listed mining operators have successfully discovered reserves and resources and built both gold and copper projects and have been profitably operating these mining projects over recent years.”

### **Terms of Exclusive Option Agreement**

Under the terms of the Exclusive Option Agreement, the Company will pay a one-time option fee of US\$250,000 to Panex upon certain conditions being met within 10 days of the execution of the agreement. Upon payment of the fee, Monument will be granted an exclusive option to purchase a 51% project interest in Matala by issuing 20 million common shares of Monument to Panex subject to TSX Venture Exchange and regulatory approvals.

During the 6 month option period, Panex will cover all overheads and undertake a drilling program without any cost to Monument, the results of which will be made available to Monument and the market. Monument will not be required to spend any funds or be on the ground to undertake any work. In the meantime Monument will have a 6-month period to be able to undertake a due diligence update on the project before making any decision to proceed. If warranted, Monument may have a new technical report prepared on the project to replace the report filed on SEDAR on March 22, 2016, which should not be relied upon.

### **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 240 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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#### *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](http://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](http://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.*