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News Release

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Monument Signs Term Sheet for Convertible Note and Gold Prepaid Facility

Vancouver, B.C., December 6, 2016, Monument Mining Limited (TSX-V: MMY and FSE: D7Q1) “Monument” or the “Company” is pleased to announce that it has executed a term sheet with Lascaux Resource Capital Fund I LP (“LRC”) for US\$1.3 million in convertible notes (the “Notes”) and a US\$13.0 million gold prepaid facility (“PFA”, and combined with the Notes the “Proposed Investment”). The funds from the Notes are to be used for specific final technical work that is required as part of the conditions precedent of the PFA for the Burnakura Gold Project. The Company plans to raise additional capital that together with the PFA would be expected to place the Burnakura gold project into commercial production.

The closing of the Proposed Investment is subject to certain conditions precedent including but not limited to execution of a definitive agreement of both the Notes and the PFA, and board and regulatory approval. Closing is expected to occur in January 2017.

The Notes will be secured and have an annual coupon rate of 12% for a term of one year from closing date. The conversion price of the Notes will be \$0.085 per share subject to regulatory approval, including acceptance of the TSX Venture Exchange. The Notes will mandatorily convert to equity of the Company upon the first draw down under the PFA, which will occur upon completion of conditions precedent including but not limited to specific final technical work and the Company raising the required capital referenced above. The conversion of the Notes is considered the first portion of this required capital. The PFA will be secured, will be advanced in up to two draw dates, and be repaid by delivery of 16,700 ounces of gold over a period of up to 45 months from first drawdown including a grace period of 12 months with no required deliveries. The PFA carried no other cash interest or offtake payment requirements.

Robert Baldock, CEO and President commented: “We are very pleased to take a step forward to complete the additional work including additional metallurgical test and mine optimization for certain areas of the project which would provide a higher level of assurance for success and potential acceleration of higher grade production. The early stage production will bring potential additional positive cash flow in to fiscal 2017 and build up significant value on our foundation – Selinsing and Murchison gold portfolios.”

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. The Company has also been seeking potential opportunities for larger resources in other countries.

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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.