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News Release

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Monument Earns Initial Iron Ore Concentrate Royalty

Vancouver, B.C., September 30, 2022, Monument Mining Limited (TSX-V: MMY and FSE: D7Q1) “**Monument**” or the “**Company**” today is pleased to announce it has begun earning royalties from Fortress Minerals Limited (“Fortress”) on the Mengapur Project. Pursuant to the terms of the Royalty Agreement entered January 2021 with Fortress, the Company earned the first royalty of 1.25% against gross revenue of US\$1.2 million declared by Fortress. Iron ore concentrate production commenced on July 1, 2022 at Mengapur Project.

Monument spun out the Mengapur Project in April 2021 for US\$30,000,000 in cash and a royalty of 1.25% of gross revenue on all products produced at the Mengapur Project. The spin out was part of a corporate restructuring in which the Company is focusing on developing their gold portfolios in Malaysia and Western Australia.

President and CEO Cathy Zhai commented, “We are very pleased to report this initial royalty from Fortress as they commence iron ore concentrate production, that has begun Monument’s royalty income and adds additional cash on top of our Selinsing Gold Mine.”

About Monument

Monument Mining Limited (TSX-V: MMY, FSE:D7Q1) is an established Canadian gold producer that 100% owns and operates the Selinsing Gold Mine in Malaysia and the Murchison Gold Project in the Murchison area of Western Australia. It has 20% interest in Tuckanarra Gold Project jointly owned with Odyssey Gold Ltd in the same region. 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.

Cathy Zhai, President and CEO
Monument Mining Limited
Suite 1580 -1100 Melville Street
Vancouver, BC V6E 4A6

FOR FURTHER INFORMATION visit the company web site at www.monumentmining.com or contact:

Richard Cushing, MMY Vancouver

T: +1-604-638-1661 x102 rcushing@monumentmining.com

“Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.”

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, including risks related to changes in mining license rights, tax rates and government royalty requirements; 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; expected mining rights, tax rates, and government royalty requirements in the jurisdictions in which the Company operates; 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.