Monument's 3D Structural Study Confirms Near Mine Down-Plunge Potential and Highlights Regional Prospectivity at Murchison

Vancouver, B.C. Monument Mining Limited (TSX-V: MMY and FSE: D7Q1) ("Monument" or the "Company") is pleased to announce the 3D structural geological targeting study confirms near mine down-plunge potential and highlights regional prospectivity at the Murchison Gold Project as part of exploration work under the Murchison development strategy. The newly identified down-plunge targets may provide the best chance of discovery and increasing the resource base in the near term.

The study was undertaken by principal structural geologists, Dr. Jun Cowan and Dr. Oliver Kreuzer (X-plore GeoConsulting) with assistance from Dr. Amanda Buckingham (Fathom Geophysics) on behalf of Monument Mining.

Dr. Jun Cowan comments: "Through our analysis we've identified several target areas that warrant drill testing that have solid structural geological support. The Murchison Gold Project has previously identified having potential at depth down-plunge of the historical deposits, **but the identification of shallow targets is a significant jump from the conventional view that there are no untested areas that have not been sampled in the Burnakura gold fields.**"

He further comments: **"**The 3D structural geological study suggests that MMY has many shallow targets within 100 to 200 m from surface still begging to be tested in the Burnakura gold fields and at Gabanintha. There could be substantial ore down-plunge from the historic resources. If the grades stacked up and the oreshoots have good continuity, MMY may be able to build a decent resource at Gabanintha and Alliance quickly."

Highlights of 3D Structural Geological Study

- New high grade down-plunge targets were defined at both Burnakura and Gabanintha, and existing down-plunge targets were refined by pit mapping and 3D structural analysis.

- Advanced geophysical filtering of gravity, magnetic and electromagnetic data was undertaken and clearly illustrates some of the key structures controlling the location of gold mineralization at the camp to district scale.

- Potential of large granitoid-hosted gold systems at Lewis-Reward and Mt Bowie prospects was highlighted, as well as potential for polymetallic VMS systems along strike of the Culculli and Austin systems.

- Multiple new regional structural targets were generated at the Burnakura Project based on Dr. Jun Cowan's specialized down-plunge projection method.

The Murchison Gold Project is an advanced gold project, 100% owned by Monument Mining Limited through its wholly-owned Australian subsidiary, Monument Murchison Pty Ltd, and consists of the Burnakura, Gabanintha and Tuckanarra projects in Western Australia (Figure 1). Monument aims to place it into a mining operation on the back of an increased resource base and that can be achieved by drilling for new discoveries.

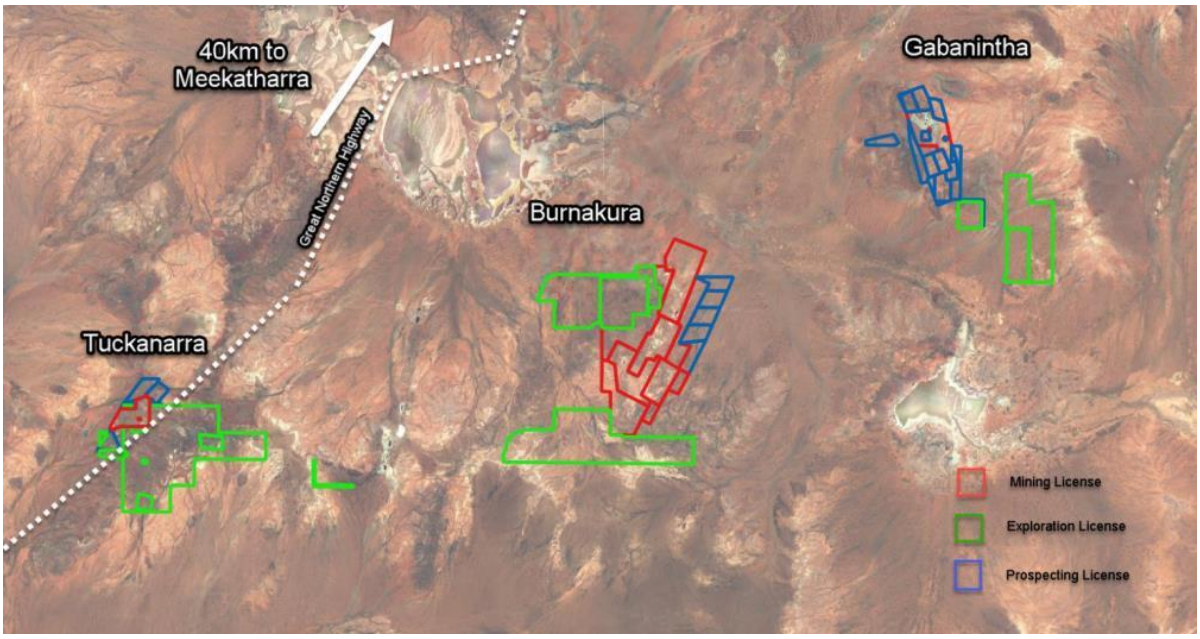

Figure 1: Murchison Project location map.

Down-Plunge near Mine Targeting

Pit mapping was completed by Dr. Oliver Kreuzer at Burnakura and Gabanintha over a period of 10 days. The structural measurements from the pit mapping were then used to assist Dr. Jun Cowan to interpret the prospect scale grade patterns. A specialized targeting method was used that first establishes if grade follows a planar-linear pattern and then uses the down-plunge projection method to interpret the data. The data for both Burnakura and Gabanintha followed a planar-linear pattern so was amenable to the down-plunge projection method.

Burnakura

Site visits were conducted to most of the open pits with work focused on the Alliance, New Alliance and Lewis pits. These pits are more predictable in terms of ore shoot geometries and controls, and are therefore thought to have the best chance for near-term development.

The Alliance pit has been subject to several previous mapping exercises and structural reviews that established its general architecture defined by a series of gently N to NNE plunging folds. In addition, this study recognized a series of gently E plunging folds that are similar in orientation to the plunge of the ore

shoots at Alliance and New Alliance. Three prioritized down-plunge target zones were defined below the Alliance and New Alliance pits (Figure 2).

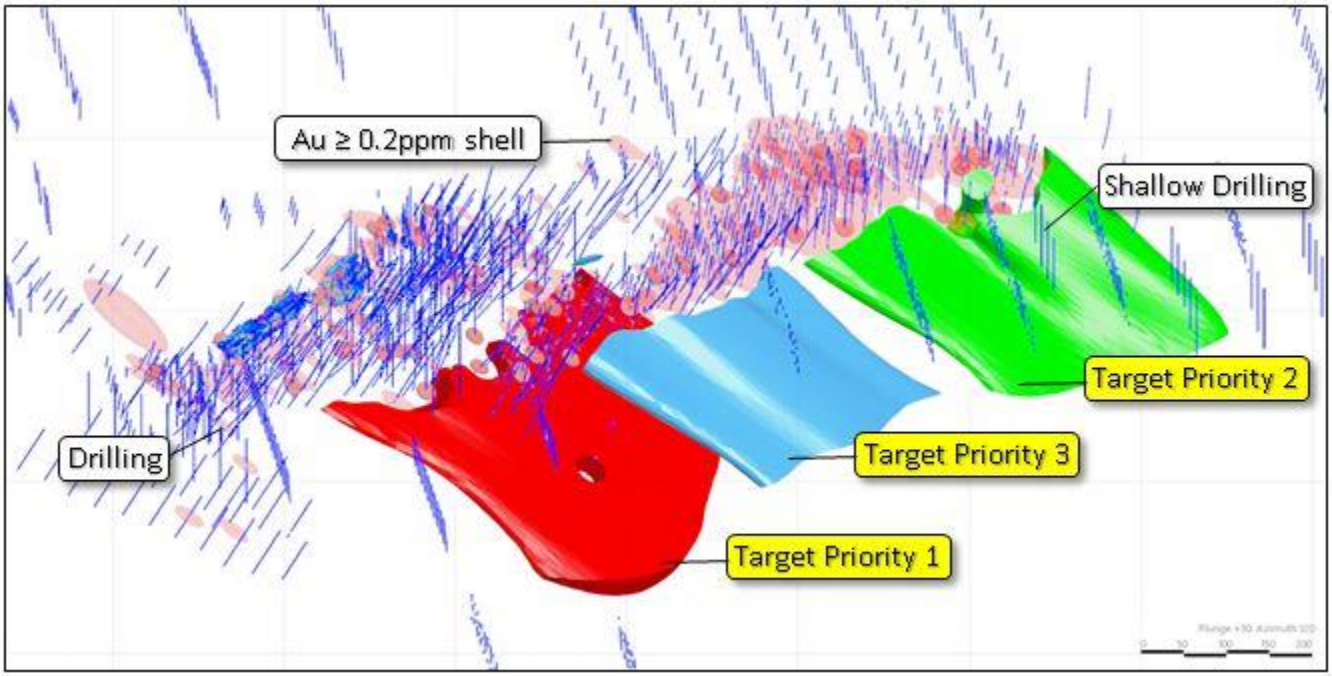

Figure 2: Alliance and New Alliance targets generated by Jun Cowan that are 20m-150m from existing drilling and shown with an Au ≥ 0.2ppm grade shell.

Gabanintha

Site visits were conducted at the Terrells, Yagahong, Kavanagh and Canterbury open pit cluster, as well as to the Golden Hope North historic workings and Lorena target. The 3D modelling of gold grade established that it plunges gently to the NNW which is consistent with the plunge of fold axes and crenulation lineations recorded in the open pits and the β-axis (i.e., fold axis) calculated from structural measurements of the schistosity and shear zone planes. Three prioritized down-plunge target zones were defined below the Canterbury and Yagahong pits and the Golden Hope North prospect.

Dearth of exploration activities at Gabanintha since closure of the historic mines in 1991 – that's 28 years without any meaningful systematic exploration. There aren't too many gold systems in the Yilgarn that are equally underexplored. Resuming exploration at this area would be very exciting.

Blue Sky Potential and Advanced Geophysical Filtering

Advanced geophysical filtering of gravity, magnetic and electromagnetic data was undertaken by Dr. Amanda Buckingham primarily to help constrain the 'blue-sky' targets as well as to create new targets. The newly generated datasets clearly illustrate some of the key structures controlling the location of gold mineralization at the camp to district scale. The most significant of the targets are as follows:

- Identification of a magnetic anomaly that was previously only recognized as a conceptual target called NOA 9 that was hypothesized as a repetition of the NOA cluster of deposits (Figure 3).
- Magnetic structure detection (SD) target zones at Gabanintha, believed to represent the Gabanintha shear zone system (Figure 4).
- Discrete zones of elevated conductivity along the Gabanintha shear zone corridor that are coincident with the SD target zones.
- A narrow zone of constriction between two rigid granitoid buttresses that is spatially coincident with discrete zones of elevated conductivity and the southern extension of the Gabanintha SD target zone.

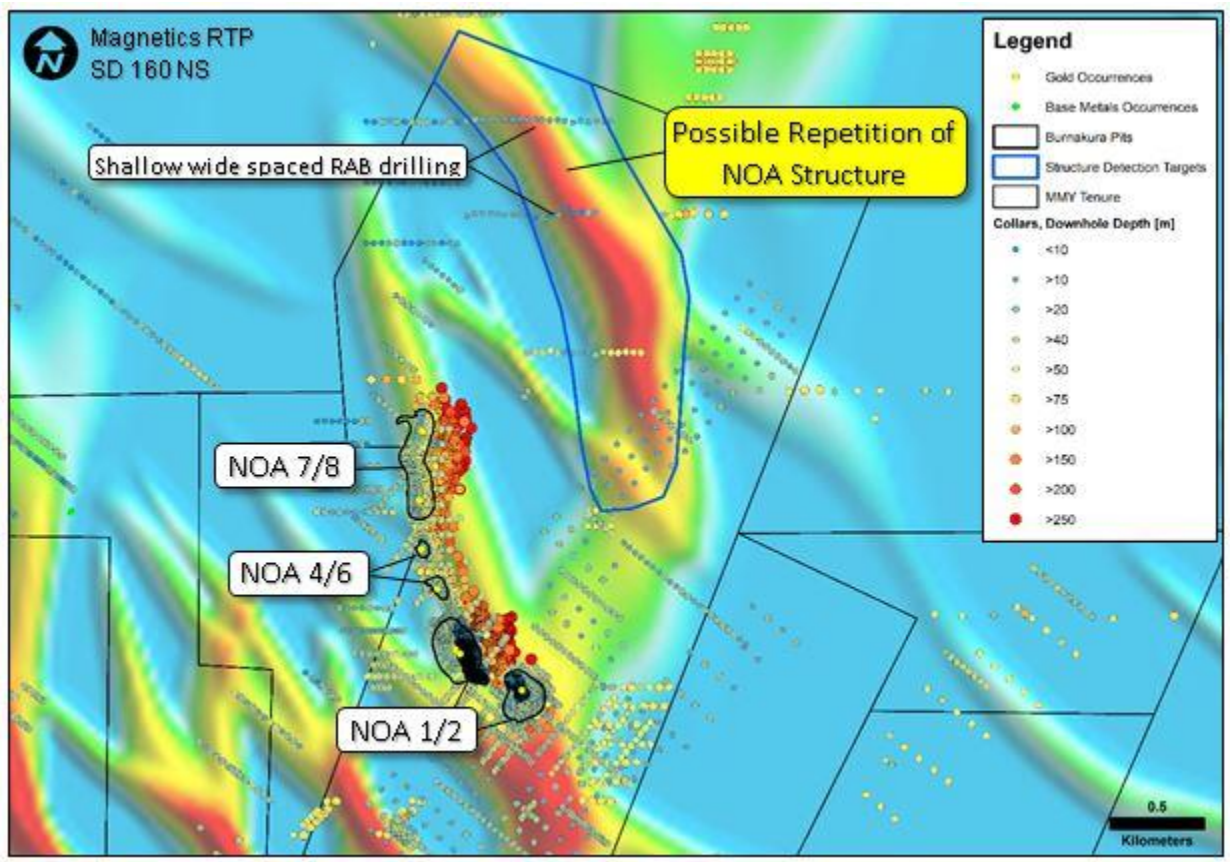

Figure 3: **Plan view of the NOA area showing drill holes and pit outlines over the magnetic RTP image with structure detection (SD) filter. The SD filter highlights the presence of a NNW-SSE striking structure approximately 1.5km north of the NOA deposits.**

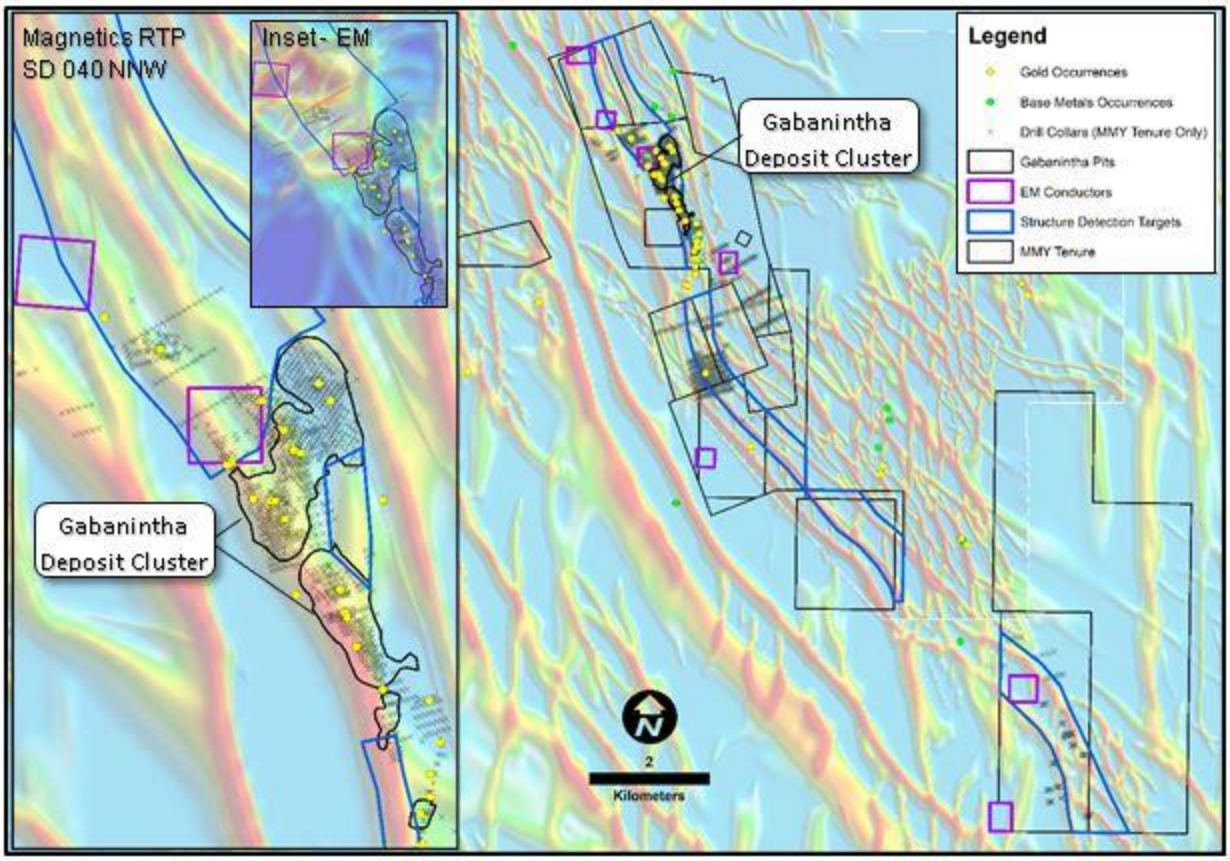

Figure 4: Plan view of the Gabanintha area showing EM conductors and structure detection targets over the magnetic RTP image with structure detection (SD) filter. The SD filter highlights the Gabanintha shear zone system.

In addition to the new targets generated by the advanced geophysical filtering, additional potential was identified for granitoid-hosted gold systems such as at Lewis and Reward (figure 5), Mount Bowie and FLC3. This type of gold deposit has received limited attention by previous explorers. In addition to the Lewis and Reward system being open at depth and poorly tested laterally, there are also multiple untested or very poorly tested granite bodies. Preliminary Steinert Ore Sorter tests conducted by Monument on the Lewis mineralization indicate it is amenable to ore sorting technology.

Potential was also highlighted for VMS gold and base metal systems as Monument's tenements contain significant ground that is along strike of the Culculli gossan and the Austin VMS systems. As VMS systems are known to occur in clusters and respond well to geophysical techniques they are attractive exploration targets.

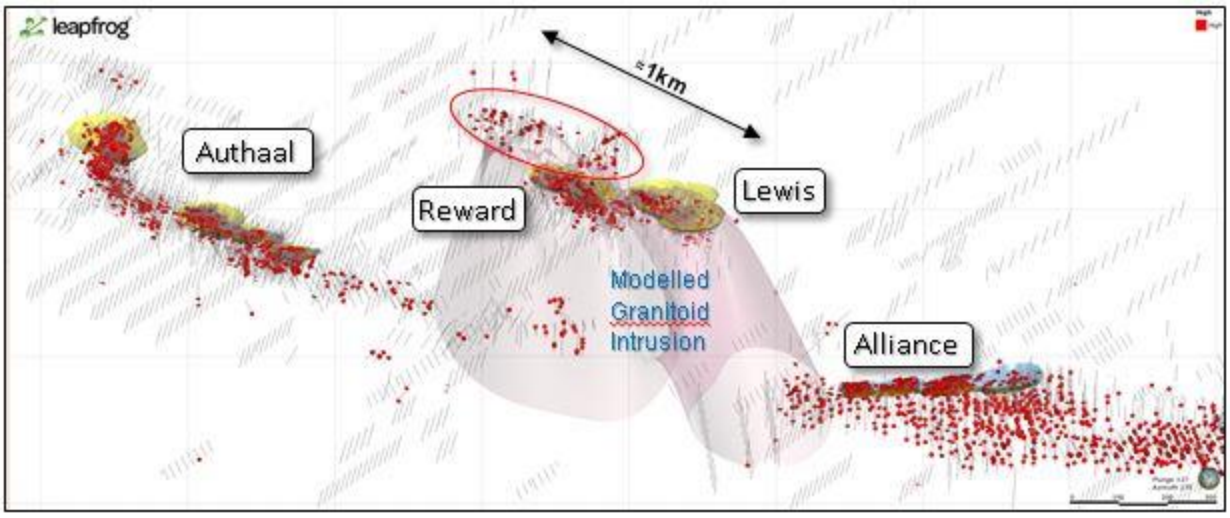

Figure 5: View looking down to the west focused on the Lewis-Reward granitoid hosted gold system and highlighting an emerging system to the south of Lewis-Reward. Granitoid intrusion modelled by MMY.

Burnakura Regional Target Generation

The regional mineralization pattern of the entire Burnakura gold field was also analyzed by Dr. Jun Cowan using his proprietary structural geological method (figure 6). The NOA and Alliance trends were found to be parallel to the axial plane of folds that can be observed in the Second Vertical Derivative Total Magnetic Intensity image (2VD TMI), and other deposits were interpreted to lie along bedding traces. This is very significant as it indicates that the deposits of varying orientations likely formed during the same deformation event and a number of new axial plane and bedding parallel targets have not been tested by historical drilling.

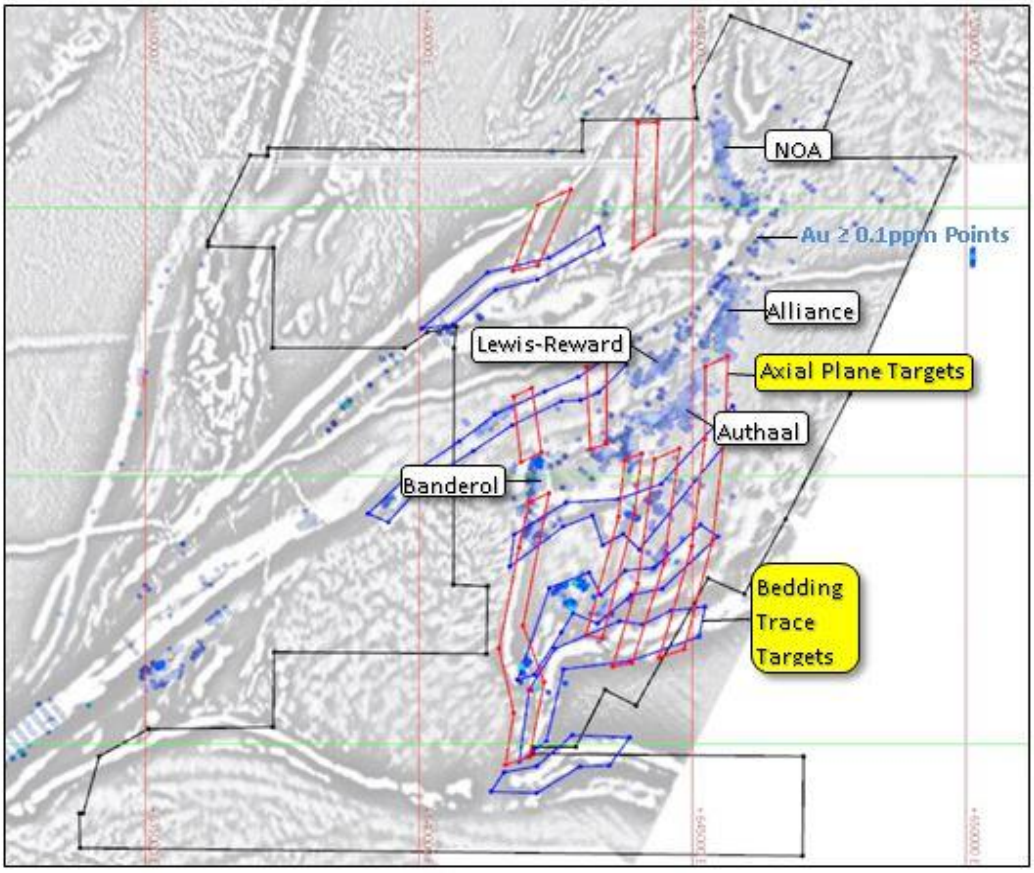

Figure 6: Plan view showing axial plane and bedding trace targets over the 2VD TMI image.

Forward Plan

A work program has already been approved for the greater Burnakura Project area and is currently being worked on for the high priority drill targets at Gabanintha. A drill program to test the near mine down-plunge targets at Gabanintha and Burnakura will be designed and is expected to be drilled during 2019.

The multiple blue-sky targets newly generated from this study will mean existing regional targets will need to be reassessed and reprioritized and a new regional exploration strategy will need to be developed that capitalizes on Monument's highly prospective land holdings.

Development Background

The Murchison Gold Project has historical resources of 640,000 gold ounces and a fully operational camp. From acquisition in February 2014 to date, a total of 381,000 gold ounces have been either converted or discovered to the current resources under NI43-101 standards at Burnakura alone. The existing Burnakura gold processing plant is ready to be upgraded for production with a newly designed and refurbished three stage crushing plant. Several studies were carried out over last couple of years for potential early stage production with positive results. On this basis, the Company has decided to potentially increase the gold inventory with an exploration strategy aimed to explore a larger gold system.

In fiscal 2019, the Company further collected and assembled all historical and current geological data,

and completed the 2D structural geological modeling and interpretation, which has provided initial exploration targets. An exploration program to test the targets has been prepared for management review.

The scientific and technical information in this press release has been prepared by Adrian Woodford, B.Sc. (Hons) Chief Geologist of Monument**;** and supervised and approved by Dr. Jun Cowan, BSc (Hons), MSc, PhD, FAusIMM, FSEG, MAIG, a Qualified Person as defined by NI43-101.

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 Copper-Iron 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.

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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.