

Monument Commences Exploration Drilling Program at Murchison Gold Project in Western Australia

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VANCOUVER, Feb. 28, 2020 - [Monument Mining Ltd.](#) (TSX-V: MMY and FSE: D7Q1) (Monument or the Company) is pleased to announce that it has commenced a 38 hole, 4,580 metre drilling program at its 100% owned Burnakura and Gabanintha gold projects in Western Australia. The objective of the program is to test certain exploration targets identified through geological interpretation of last year's data collection, prior years' drilling results and structural geological studies.

The main focus of the drill program is to test down plunge extensions of existing high grade mineralization at Alliance, New Alliance and NOA deposits at Monument's Burnakura project, including the North of NOA7/8 (NOA 9) regional target, and at Yagahong at Monument's Gabanintha project. The holes have been significantly stepped out from existing drilling with the aim of making a major discovery that could be mined underground. Jun Cowan's 3D structural study completed in 2019, described in the news release dated September 30, 2019, was used to help refine these drill targets. This drill program is a follow-up to the drill program carried out in 2018 that intersected 1.3m at 26.8g/t at Alliance in a hole that was drilled 170m down dip from existing mineralization (news release dated August 7, 2018).

In addition, the program will include 920m of air core (AC) drilling to test the NOA 9 target. The NOA 9 target is an under-explored area. The drilling is aimed to collect geological evidence as to whether it has continuity of mineralization to the NOA cluster of deposits and whether further exploration is worthwhile in order to assess the potential for repetition of NOA. NOA has gold resources defined in "Updated Mineral Resource, Burnakura Project, Western Australia, Australia NI 43-101 Technical Report" prepared by SRK Consulting in July 2018. It historically produced over 149kOz of gold. NOA 9 have never been explored, therefore the potential mineralization of NOA 9 described above is conceptual in nature and it is uncertain if further exploration will result in the target being delineated as a mineral resource.

Details of the drill program are presented in Table 1.

Table 1: Drill Program Details

Drill Area	Holes	Meters
Burnakura Down Plunge Extension RC	12	3,080
Gabanintha Down Plunge Extension RC	3	580
Burnakura NOA 9 Regional Target AC	23	920
Total	38	4,580

The drilling will take about 20 days to complete later March while samples would be sent to ALS lab and assay; results are expected to be received by the end of April, 2020, which will be announced accordingly.

The drilling contract has been awarded to Kennedy Drilling, who will use a Schramm T685W Rotadrill to complete approximately 3,660m of reverse circulation (RC) drilling and 920m of AC drilling. All samples will be assayed for gold and selected samples for multi-element analysis at ALS Geochemistry, Malaga, Western Australia.

Burnakura Down Plunge Extension

A total of 12 holes for 3,080m have been planned to test down plunge extension of high grade mineralisation

at Alliance (1,005m), New Alliance (850m) and NOA (1,225m) (Figure 1). The Alliance mineralisation has a strong lithology control and exhibits pronounced high grade continuity, and is a promising underground target. The deepest hole of the whole program is planned for 350m final depth, targeting down plunge of the NOA 2 mineralisation, which has been previously mined by underground methods.

Figure 1 is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/276cc711-f1b2-45a2-93a5-4d12f60a7902>

Gabanintha Down Plunge Extension

A total of 3 holes for 580m have been planned to test down plunge of the north-west plunging high grade Yagahong mineralisation (figure 2).

Figure 2 is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/eddd748b-951d-4ff6-9d2d-a67cf843e5dd>

Burnakura NOA 9 Regional Target

The AC drilling will comprise approximately 23 holes for 920m and has been designed to test the NOA 9 regional target (figure 3). Three east-west lines spaced at 250m and 350m with 40m spaced holes are planned to be drilled. The holes are planned to dip to the west. The NOA 9 target was identified by Dr. Warwick Crowe (see November 8, 2018 news release) as a potential NNW trending splay off the Burnakura shear zone with a similar structural association of the NOA trend of deposits.

Figure 3 is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/d038149a-56f2-40c7-bc6e-ae1a1e6804b8>

The scientific and technical information in this press release has been reviewed and approved by Roger Stangler, MEng, FAusIMM, MAIG, a Qualified Person as defined by NI43-101, retained by Golder Associates Pty Ltd.

About Monument

[Monument Mining Ltd.](#) (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 and 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 198 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

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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.

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