Miramont Resources Corp. Files Information Circular in Connection with Kuya Silver Transaction and Provides Credit Facility

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Vancouver, August 21, 2020 - Miramont Resources Corp. (CSE: MONT) (OTCQB: MRRMF) (FSE: 6MR) ("Miramont" or the "Company") is pleased to announce that its Management Information Circular dated August 10, 2020 (the "Circular") prepared in respect of Miramont's proposed acquisition of all of the issued and outstanding shares of Kuya Silver Corp. ("Kuya") in exchange for shares of the Company (the "Transaction") as set forth in a press release dated June 11, 2020, has been filed with applicable Canadian securities regulators and is available under Miramont's corporate profile at www.sedar.com. The Transaction will constitute a "Fundamental Change" of the Company as defined by Canadian Securities Exchange ("CSE") policies.

The Company also announces that in connection with the Transaction, it has entered into a letter agreement with Kuya, pursuant to which Miramont has offered a credit facility in favour of Kuya, with a principal amount of CDN\$500,000 (the "Facility"). Kuya may only use the proceeds of the Facility: (i) to fulfill the terms of its existing share purchase agreement for the Bethania project; (ii) to repay certain shareholder loans; and (iii) for other general corporate purposes of Kuya. The Facility will bear interest at a rate of 8% per annum and is to be repaid at the earlier of (i) closing of the Transaction and (ii) January 19, 2021.

The Transaction is subject to a number of conditions precedent including, without limitation, receipt of all required corporate and regulatory approvals (including shareholder approval and the approval of the CSE). Trading in the common shares of the Company will remain halted pending the satisfaction of all applicable requirements of the CSE. Miramont will issue a news release as soon as further details are available regarding the resumption of trading. There can be no assurance that trading in the common shares will resume prior to the completion of the Transaction.

On behalf of the Board of Directors, Miramont Resources Corp

"Quinton Hennigh"

Quinton Hennigh, Executive Chairman

For more information, please contact the Company at:

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Reader Advisory

This news release contains forward‐looking statements and forward‐looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward‐looking statements or information. More particularly and without limitation, this news release contains forward‐looking statements and information relating to the closing of the Transaction, the conditions to completing the Transaction, timing and receipt of regulatory and exchange approvals, and other matters. The forward‐looking statements and information are based on certain key expectations and assumptions made by management of the Company. As a result, there can be no assurance that the proposed Transaction will be completed as proposed or at all. Although management of the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward‐looking statements and information since no assurance can be given that they will prove to be correct.

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Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. The forward-looking statements in this press release include the Company's intentions regarding the completion of the Transaction. Since forward‐looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the Company's ability to continue operations if the Transaction is not completed, the Company's ability to raise further capital, the Company's ability to obtain regulatory and exchange approvals, and the Company's ability to complete the Transaction. Accordingly, readers should not place undue reliance on the forward‐looking statements and information contained in this news release. Readers are cautioned that the foregoing list of factors is not exhaustive. The forward‐looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update publicly or revise any forward‐looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.

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

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